



February 18, 2022

The Honorable Chair and Members of the
Hawai'i Public Utilities Commission
465 South King Street
Kekuanao'a Building, First Floor
Honolulu, Hawai'i 96813

Dear Commissioners:

Subject: Docket No. 2021-0024
Opening a Proceeding to Review Hawaiian Electric's Interconnection Process
and Transition Plans for Retirement of Fossil Fuel Power Plants
February 2022 Monthly Update

On February 17, 2022, the Companies¹ inadvertently provided updates for the month of January 2022 on the Stage 1 and Stage 2 RFP projects, rather than the updates for February 2022. The Companies apologize for the oversight and are submitting the updates for the month of February 2022 on the status of the Stage 1 and Stage 2 RFP projects² as well as Phase 1 of the shared solar Community Based Renewable Energy ("CBRE") program.³ In addition, in response to the Commission's Order No. 37752, which directed Hawaiian Electric to track costs related to delays in commercial operations of approved Stage 1, Stage 2, and CBRE Projects, the Hawaiian Electric Companies are providing the cost comparison calculations through the month of February 2022.⁴

Exhibit 1: Project Updates and Schedules
Exhibit 2: Calculated Comparison of PPA Unit Price to On-Peak Avoided Cost for Stage 1 Projects
Exhibit 3: Calculated Comparison of PPA Unit Price to On-Peak Avoided Cost for CBRE Phase 1 Projects

¹ The "Hawaiian Electric Companies" or "Companies" are Hawaiian Electric Company, Inc., Hawai'i Electric Light Company, Inc., and Maui Electric Company, Limited.

² On January 14, 2022 the Companies filed the Application for Approval of a Power Purchase Agreement for Renewable Dispatchable Generation for BCE Kūpono Solar, LLC in Docket No. 2022-0007. The Companies will file monthly updates for Kūpono Solar in Docket No. 2022-0007 starting in February 2022.

³ The Hawaiian Electric Companies filed their Initial Status Update on March 5, 2021 in the subject proceeding.

⁴ As stated in the Companies' November 12, 2021 filing, the Companies respectfully dispute they are liable or culpable for the tracked costs. The Companies set forth their reasoning and concerns in their Motion for: (1) Reconsideration and/or Clarification, and (2) Stay of Order No. 37752 filed May 7, 2021, which is incorporated by reference, and therefore will not restate the same here.

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Please note that given the Commission's Order No. 37752 in this proceeding directing the Hawaiian Electric Companies to report only on projects with PPAs approved by the Commission, and consistent with Order No. 37803 *Denying West Maui Preservation Association's Motion to Disclose All Ex Parte Communications, to Confirm Kahana Solar is Not Presently a "Commission Approved Project," to Commit to Not Engage in Further Ex Parte Communications, and for a New Procedural Order Related to Commission Violations of Participants' Due Process Rights* in Docket No. 2020-0142, the Companies have removed information for projects with PPAs or GO7 applications that have not been approved by the Commission and will be filing updates for these projects in their respective dockets.


Sincerely,

/s/ Rebecca Dayhuff Matsushima

Rebecca Dayhuff Matsushima
Vice President, Resource Procurement

Enclosure

c: Division of Consumer Advocacy

Project Name: AES West Oahu (O’ahu)			Guaranteed Commercial Operations Date (“GCOD”) September 7, 2022 	
Size: 12.5MW, 50MWh (BESS)		Technology: Solar + BESS		RFP: Stage 1
PPA Status	PPA Approval	Approved – D&O No. 36480 issued on August 21, 2019		
	Overhead Line Approval	Approved – D&O No. 37682 issued on March 18, 2021		
	PPA Amendment	Filed on September 8, 2020		
System Impact Study		<ul style="list-style-type: none">SIS model check and performance validation related to AES adjusting inverter parameters has been completed and report has been provided to AES in August 2021. <p>The above SIS model check and performance validation were for a prior inverter parameter modification and is unrelated to AES’s consideration of alternate PV panel suppliers. A PV panel change does not impact the SIS if only the PV panels on the DC side are changed and there is no change to the inverter and/or to the AC project output ratings.</p>		
Facility Study		<ul style="list-style-type: none">Completed April 2020		
Engineering/ Design	Responsible Party	Facility	Status	
	Seller	Generation facility	90% Design complete	
	Seller	Step up Substation	90% Design complete	
	Seller	COIF ¹	100% Review completed. Revision and resubmission required	
	Seller	COIF – Transmission line	100% Review completed. Revision and resubmission required	
	Company	Remote Work	IFC Design complete	
	Company	Inter-dependent system	IFC Design complete	
	General Comments			
Permits	Agency / Jurisdiction	Approval / Permit	Date of Approval	Status Summary
	DBEDT - Land Use Commission	Special Use Permit	June 10, 2021	Complete
	DOH - Clean Water Branch	NPDES Permit	April 1, 2021	Complete
	DLNR - SHPD	HRS 6E Compliance	January 4, 2021	Complete
	DOH - Radiological Health Branch	Noise		ETA Q1, 2022
	OEQC	343 Environmental Assessment	July 8, 2020	Complete
	DPP	Conditional Use Permit (m) / Height Waiver	August 12, 2021	Complete
	DPP	Grading Permit		ETA Q1, 2022
	DPP	Building and Electrical Permit		ETA Q1, 2022
	General Comments	<ul style="list-style-type: none">Due to delays in City and County of Honolulu ministerial permits (Grading, Building Permit), the estimated date for receipt of these permits has been shifted to Mar - April 2022. Such permit delays are expected to delay construction start and potentially Commercial Operations.The Plan Review application was submitted to DPP Civil Engineering Branch on Aug 30, 2021. AES received another round of Plan Review comments for the Grading Permit on		

¹ Capitalized terms used but not defined in this update have the meaning given to them in the PPA.

		<p>Nov 23, 2021 and re-submitted the Plan Review application for a 3rd review on Jan 12, 2022. On Jan 24, 2022, AES received a 3rd round of comments, which are being reviewed and incorporated into a 4th submittal in February.</p> <ul style="list-style-type: none">As noted in previous reports, a Third-Party Review was used to facilitate timely building, electrical and structural review of the Project. The Third-Party Reviewer submitted the Building Plans to DPP on Sept 8, 2021. On Oct 22-26, 2021, Building Permit application numbers were created.The Building Permit applications received comments from the Honolulu Fire Department and the Zoning Branch on Jan 13, 2022 and Jan 21, 2022, respectively. The comments are being addressed and the Plans will be filed in response to comments in February.At this time, it is unclear if there will be an audit of the Third-Party Review, which could further delay the processing of the Building Permit.AES submitted documentation to DPP on Jan 7, 2022 demonstrating satisfaction of pre-construction Conditions of Approval of the Special Use Permit (2020/SUP-6), Conditional Use Permit (2021/CUP-27), and Zoning Waiver (2021/W-18).SHPD approved the Archaeological Monitoring Plan and the Interim Protection Report on December 21, 2021.		
Land Rights	Type	Status	(Estimated) Receipt Date	
	COIF/SOIF: Right of Entry	COIF: Hawaiian Electric met with landowner on 11/8/21 to discuss the right of entry. In connection with those discussions, landowner and Hawaiian Electric are working on a form of agreement (as opposed to Hawaiian Electric working under the existing AES access agreement as originally proposed by landowner).	ETA Q1, 2022	
	COIF/SOIF: Easement	<p>COIF: To date, Hawaiian Electric and the landowner have agreed on a form of Easement but have not executed and recorded the document. On Nov 8, AES provided Hawaiian Electric with the survey of the Hawaiian Electric easement area. On Dec 2, Hawaiian Electric returned comments and, on Jan 3, AES returned the survey to Hawaiian Electric incorporating comments. On Jan 18, Hawaiian Electric submitted the survey along with the form GOE to the landowner for review. Timing of filing the application for designation of easement is being discussed between the parties.</p> <p>Seller Generating Facility: 2021/SUB-88 was tentatively approved by DPP in June 2021. Final approval is pending review of the construction drawings by Board of Water Supply and Honolulu Fire Department. Upon final approval, a Petition for recordation in Land Court will be filed with the Land Court.</p>	Prior to commercial operations	
	General Comments			
Procurement	Responsible Party	Type of equipment	Order date	(Estimated) Arrival date
	Seller	PV Panels	TBD FM Event	TBD FM Event (see comments below)

	Seller	Inverters	06/22/2020	(Q1 2022)
	Seller	Energy Storage	06/30/2020	(Q1 2022)
	Seller	GSU transformer	09/19/2019	(Q1 2022)
	Seller	Racking	06/23/2021	(Q1 2022)
	Seller	Circuit Breakers	06/01/2021	(Q1 2022)
	Seller	Current and voltage transformers	06/01/2021	(Q1 2022)
	Seller	Control Building	08/19/2021	(Q1 2022)
	Company	Revenue meter	September 2021	(February 2022)
	Company	Remote End material	August 2021	October 2021
	General Comments	<ul style="list-style-type: none">• AES is coordinating deliveries of major equipment• Equipment expected to arrive to island in Q1 will be stored pending receipt of DPP Grading/Building Permits.• AES is monitoring supply chain impacts due to COVID• As previously reported, the US Customs and Border Protection (CBP) Withhold Release Order (WRO) has impacted the solar panel supply chain and solar panel imports from numerous suppliers across all US ports. This continues to be a rapidly evolving situation. AES is actively monitoring the situation and in constant communication with suppliers.• On Oct 18, 2021, AES delivered a Notice of Force Majeure based on communications with its solar panel supplier in regard to the CBP WRO's impact on the delivery of the solar panels for the Project. On Nov 1, 2021, AES provided a supplemental notice consistent with the terms of the PPA, which indicated the possibility of the Guaranteed Commercial Operations Date being deferred as a result of the Force Majeure event.• AES has diligently pursued solutions to overcome the impacts of the Force Majeure events and on Dec. 23, 2021, AES provided a letter to Hawaiian Electric describing the current direct impacts from the Force Majeure events, as well as an option to remedy the Force Majeure. Hawaiian Electric and AES continue to work through the option, and recurring updates are being provided in accordance with the PPA. Hawaiian Electric and AES are working on a possible amendment to the PPA, including a revised price and GCOD, which would allow AES to move forward with an alternative supply of panels for the project. and help offset the direct impacts from the Force Majeure events.		
Construction	Responsible Party	Facility	Status (TBD Force Majeure Event)	
	Seller	Generation facility	Scheduled to start Q1 2022	
	Seller	SOIF	Scheduled to start Q1 2022	
	Seller	COIF	Scheduled to start Q1 2022	
	Seller	COIF – Transmission line	Scheduled to start Q2 2022	
	Company	Remote Work	Completed	
	Company	Inter-dependent system	Completed	
		General Comments		
Testing	Acceptance Test	AT scheduled to start Q2 2022/Q3 2022		
	CSAT	CSAT scheduled to start Q3 2022/Q4 2022		
Other	Seller Milestones	Grading Permit, Building Permit Seller's Condition Precedent missed – see above for additional information.		
		EPC contractor on board Reporting Milestone – a copy of the redacted EPC contract for construction was submitted to Company on Jan 30, 2022.		
		Right of Entry Seller's Condition Precedent missed – Landowner previously requested Hawaiian Electric work under existing AES agreement, which would allow entry for Hawaiian		

		Electric during construction. However, in connection with Hawaiian Electric's discussions with landowner during the parties' 11/8/21 meeting, landowner and Hawaiian Electric have agreed on a form of Easement. To date, the form has not been executed or recorded.
	General Comments	

- On target to meet GCOD
- At risk for meeting GCOD
- Will miss GCOD

SCHEDULE

*Seller has stated that GCOD cannot be met. Schedule reflects delayed GCOD

Activity	Start Date	End Date
Permitting	2/24/20	4/14/22
Secure Land Rights	2/18/21	9/4/22
Generating Facilities		
Engineering	10/7/21	2/17/22
Procurement	12/20/19	3/16/22
Construction	3/25/22	10/20/22
SOIF		
Engineering	9/9/21	10/8/21
Procurement	1/10/21	6/24/22
Construction	5/19/22	10/5/22
COIF (by Seller)		
Engineering	9/7/20	1/18/22
Procurement	8/30/21	2/3/22
Construction	4/15/22	9/8/22
COIF (by Company)		
Engineering	9/7/20	1/18/21
Procurement	10/1/21	4/21/22
Construction	5/25/22	9/8/22
Remote Work (by Company)		
Engineering	11/30/20	6/2/21

Procurement	8/1/21	10/7/21
Construction	10/13/21	11/30/21
Acceptance Test	8/12/22	10/13/22
Generating Facilities Commissioning	10/21/22	11/3/22
CSAT	11/4/22	12/15/22
Commercial Operations Date	12/16/22	12/16/22

Project Name: AES Waikoloa (Hawai‘i Island)			Guaranteed Commercial Operations Date: (“GCOD”) Nov. 3, 2022	
Size: 30 MW, 120 MWh		Technology: Solar + BESS		RFP: Stage 1
PPA Status	PPA Approval	Approved – D&O No. 36233 issued on March 25, 2019		
	Overhead Line Approval	Approved – D&O No. 37606 issued on February 4, 2021		
	PPA Amendment	Filed on August 31, 2020		
System Impact Study		SIS model check and performance validation related to AES adjusting inverter parameters has been completed and a report has been provided to AES in August 2021.		
		The above SIS model check and performance validation were for a prior inverter parameter modification and is unrelated to AES’s consideration of alternate PV panel suppliers. A PV panel change does not impact the SIS if only the PV panels on the DC side are changed and there is no change to the inverter and/or to the AC project output ratings.		
Facility Study		FS completed in April 2020		
Engineering/ Design	Responsible Party	Facility	Status	
	Seller	Generation facility	100% Design complete	
	Seller	Step up Substation	100% Design complete	
	Seller	COIF ¹	90% Design complete	
	Company	COIF – Transmission line	IFC Design complete	
	Company	COIF – Telecom	IFC Design complete	
	Company	Remote Work	90% Design complete	
	General Comments	Seller preparing the final 100% Rev 2 set based on Company comments.		
Permits	Agency / Jurisdiction	Approval / Permit	Date of Approval	Status Summary
	DLNR - SHPD	HRS 6E Compliance	2/11/2021	Complete
	DOH - Clean Water Branch	NPDES Permit	8/28/2020	Complete
	Planning	Plan Approval	3/26/2021	Complete
	Public Works - Engineering	Grading Permit	3/20/2021	Complete
	Public Works - Engineering	Work in County right-of-way	4/9/2021	Complete
	Public Works - Building	Building and Electrical Permit	11/17/2021	Generating Facility (PV/BESS) and Hawaii Electric Light Switchyard Building Permits issued; ETA on Seller Substation Building Permit remains outstanding. Seller has continued to follow up with the County of Hawaii Department of Public Works for an update. The application was submitted on April 29, 2021. The first review came from the Planning Department on August 19, 2021. After a few cycles of comment/responses, the drawings made it to the building officials in October. Building division staff provided

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				comments on Nov 8, 2021 and revised drawings were submitted Dec 30, 2021 in response to those comments. Since that time, Seller has not received meaningful progress despite weekly check-ins.
	General Comments			
Land Rights	Type	Status		(Estimated) Receipt Date
	COIF: Right of Entry/Easement	ROE: Complete 11/12/2021 Easement: Hawaiian Electric reviewing easement descriptions for COIF		(February – March 2022)
	SOIF/Generating Facility: Easement	Complete		
	General Comments			
Procurement	Responsible Party	Type of equipment	Order date	(Estimated) Arrival date
	Seller	PV Panels	3Q 2020	TBD (Paused; notice of potential Force Majeure delivered Aug 30, 2021 and Notice of Force Majeure delivered on Oct 1, 2021)
	Seller	Inverters	06/22/2020	4Q 2021 – 1Q 2022 – deliveries arriving on site
	Seller	Energy Storage	06/30/2020	(1Q 2022)
	Seller	GSU transformer	09/19/2019	(Q1 2022)
	Seller	Racking	02/25/2021	Complete
	Seller	Circuit Breakers	07/29/2021	(1Q 2022)
	Seller	Current and voltage transformers	04/09/2021	(1Q 2022)
	Seller	Control Building	03/03/2021	(1Q 2022)
	IC Equipment			
	Company	Revenue meter	9/28/2021	(1Q 2022)
	Company	Telecom equipment	11/09/2021	(2Q 2022)
	Company	Remote ends (Relays)	11/4/2021	12/3/2021
	General Comments	<ul style="list-style-type: none"> AES is coordinating deliveries of major equipment. Array tracker systems are delivered. Solar panel deliveries have paused. On Aug 30, 2021, AES provided notice of potential Force Majeure related to solar panel deliveries. The notice maintains that the U.S. Customs and Border Protection (“CBP”) stopped certain deliveries of solar modules for AES Waikoloa project pursuant to CBP’s Withhold Release Order (“WRO”), issued June 24, 2021, relating to the import of certain silica-based products. The Company responded on August 31, 2021, that to the extent it is later determined to be a Force Majeure event, Seller should timely observe the notice and continuing obligations provided under the PPA, and Seller should continue to provide timely information to the Company of any other potential delays. On Oct 1, 2021, AES provided a Notice of Force Majeure based on further communications with its solar panel supplier. On Oct 12, 2021, AES provided a supplemental notice consistent with the terms of the PPA, which indicated the possibility of the Guaranteed Commercial Operations Date being deferred as a result of the Force Majeure event. AES has not yet been able to quantify the length of deferment in the achievement of the Guaranteed Project Milestone Date, nor the exact impact on the Project, because the duration of the WRO and CBP’s qualifications for releasing withheld 		

		<p>equipment are uncertain. Seller has taken efforts to remedy the Force Majeure to the extent possible and continues to provide updates to the Company in accordance with the PPA.</p> <ul style="list-style-type: none"> On February 11, 2022, AES provided documents to Hawaiian Electric describing the current direct impacts from the Force Majeure event, and requesting an increase in their Lump Sum Payment and Unit Price and an adjustment to their GCOD. AES's letter requesting increased pricing was filed in Docket No. 2018-0430 on February 16, 2022. 	
Construction	Responsible Party	Facility	Status
	Seller	Generation facility	EPC Contractor continues work on Power-Conversion Station (PCS) pads 3, 4, 5, including excavations, installation of conduit, and pad forming; work on sub-array 5 continues including pounding piles, installing torque tubes and mounting system. Upon completion of sub-array 5, contractor will move to sub-array 4 then 3. Force Majeure event continues to affect the ability to proceed with the majority of the site.
	Seller	SOIF	Site preparation and civil work in progress
	Seller	COIF	Site preparation and civil work in progress. Foundation work has begun.
	Company	COIF – Transmission line	Scheduled to start June 2022
	Company	COIF – Telecom	Scheduled to start May 2022
	Company	Remote Work	Scheduled to start February 2022
	General Comments		
Testing	Acceptance Test	AT tentatively scheduled to start 6/2/22	
	CSAT	CSAT tentatively scheduled to start 10/5/22	
Other	Seller Milestones		
		Land rights (Right of Entry for COIF) Seller's Condition Precedent was completed on 11/12/2021.	
		Building permit Seller's Condition Precedent & Reporting Milestone missed. Delay in obtaining approval for the Building Permits. Building Permit applications filed in April 2021. As described above, Building Permit has been issued for the Seller Generating Facility and the Switchyard. Seller Substation remains outstanding as described above.	
	General Comments		

- On target to meet GCOD
- At risk for meeting GCOD
- Will miss GCOD

SCHEDULE

Activity	Start Date	End Date
Permitting	3/27/20	12/22/21
Secure Land Rights	4/1/21	3/1/22
Generating Facilities		
Engineering	9/18/19	12/15/21
Procurement	8/29/19	7/8/22
Construction	4/12/21	8/31/22
SOIF		
Engineering	10/9/19	12/20/21
Procurement	8/29/19	3/8/22
Construction	4/14/21	5/4/22
COIF (by Seller)		
Engineering	7/31/20	2/21/22
Procurement	1/27/21	3/11/22
Construction	4/27/21	6/1/22
COIF (by Company)		
Engineering	8/20/20	9/17/21
Procurement	9/28/21	4/1/22
Construction	5/1/22	7/15/22
Remote Work (by Company)		
Engineering	8/2/21	12/30/21
Procurement	11/4/21	12/3/21
Construction	2/17/22	4/30/22
Acceptance Test	6/2/22	6/30/22
Generating Facilities Commissioning	9/7/22	10/4/22
CSAT	10/5/22	11/1/22
Commercial Operations Date		11/3/22

Project Name: AES Kuihelani Solar (Maui)			Guaranteed Commercial Operations Date: (“GCOD”) Oct. 27, 2023		
Size: 60 MW, 240 MWh		Technology: Solar + BESS		RFP: Stage 1	
PPA Status	PPA Approval	Approved – D&O No. 36235 issued on March 25, 2019			
	Overhead Line Approval	Approved – D&O No. 37995 issued on Oct 1, 2021			
System Impact Study		SIS model check and performance validation related to AES adjusting inverter parameters has been completed and a report has been provided to AES in August 2021. The above SIS model check and performance validation was for a prior inverter parameter modification and is unrelated to AES’s consideration of alternate PV panel suppliers. A PV panel change does not impact the SIS if only the PV panels on the DC side are changed and there is no change to the inverter and/or to the AC project output ratings.			
Facility Study		<ul style="list-style-type: none">Original FS completed in April 2020Updated FS incorporating AES’ major redesign of the gen-tie route completed in January 2021Redesign requires Company to build the gen-tie at AES’ cost.			
Engineering/ Design	Responsible Party	Facility	Status		
	Seller	Generation facility	90% Design complete		
	Seller	Step up Substation	90% Design complete		
	Seller	COIF ¹	60% Design Review complete		
	Company	COIF – Transmission line	60% Design complete		
	Company	Remote Work	90% Design complete		
	Company	Inter-dependent system	Design on-going		
	General Comments	<ul style="list-style-type: none">60% COIF design was submitted to Company for review and Company has completed such review. However, delays in AES 60% design progress have cascaded to cause delays in Maui Electric engineering work that are dependent on AES’ design.Biweekly Engineering and Design meetings are being held with developer, as well as biweekly project strategy meetings.AES has missed a Seller’s Conditions Precedent to provide Maui Electric acceptable land rights for the COIF. Hawaiian Electric and landowner are in continued negotiations regarding the terms of a right-of-entry as well as a grant of easement for construction and pre-construction activities. The agreement is expected to be executed in Q1 2022.<ul style="list-style-type: none">AES has negotiated appropriate ground clearances with landowner for new transmission lines.			
Permits	Agency / Jurisdiction	Approval / Permit	Date of Approval	Status Summary	
	DLNR - SHPD	HRS 6E Compliance	9/18/2021		
	DOH - Clean Water Branch	NPDES Permit	1/25/2021	EPC Contractor updating with IFC design	
	DOH - Radiological Health Branch	Noise (if applicable)		ETA 1Q - 2022	

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	County of Maui Planning	Special Use Permit	11/9/2021	
	County of Maui Public Works - DSA	Grading Permit (T20210347)		ETA 2Q – 2022, application entered 12/21/21
	County of Maui Public Works - DSA	Building and Electrical Permit (T20220075)		ETA 2Q – 2022, application entered 1/25/22
	General Comments	Maui Electric filed for Gen-Tie Grading Permits on February 9, 2022		
Land Rights	Type	Status	(Estimated) Receipt Date	
	COIF: Right of Entry	In progress (see below: Other – Seller Milestones)	(ETA 1Q 2022)	
	COIF: Easement	To be completed after ROE	TBD (before Commercial Operations)	
	SOIF/Generation Facility Lease	Agreement to Lease executed in 2019; Ground Lease before construction mobilization	(ETA 2Q 2022)	
	General Comments			
Procurement	Responsible Party	Type of equipment	Order date	(Estimated) Arrival date
	Seller	PV Panels	TBD FM event	TBD FM event (see General Comments below)
	Seller	Inverters	06/19/2020	(2Q-3Q 2022)
	Seller	Energy Storage	06/30/2020	(3Q-4Q 2022)
	Seller	GSU transformer	09/19/2019	(2Q-3Q 2022)
	Seller	Racking	02/25/2021	(2Q 2022)
	Seller	Circuit Breakers	1Q 2022	(3Q-4Q 2022)
	Seller	Current and voltage transformers	1Q 2022	(3Q-4Q 2022)
	Seller	Control Building	1Q 2022	(3Q-4Q 2022)
	IC Equipment			(3Q-4Q 2022)
	Company	Revenue meter	1Q 2022	(3Q 2022)
	General Comments	<ul style="list-style-type: none">AES is coordinating deliveries of major equipmentAES is monitoring supply chain impacts due to COVIDAs previously reported, the US Customs and Border Protection (CBP) Withhold Release Order (WRO) has the potential to impact the solar panel supply chain and solar panel imports from numerous suppliers across all US ports. This continues to be a rapidly evolving situation. AES is actively monitoring the situation and in constant communication with suppliers.On Oct 18, 2021, AES delivered a Notice of Force Majeure based on communications with its solar panel supplier in regard to the US Customs and Border Protection (CBP) Withhold Release Order’s (WRO) impact on the delivery of the solar panels for the Project. On Nov 1, 2021, AES provided a supplemental notice consistent with the terms of the PPA, which indicated the possibility of the Guaranteed Commercial Operations Date being deferred as a result of the Force Majeure event. AES has not yet been able to quantify the length of deferment in the achievement of the Guaranteed Project Milestone Date, nor the exact impact on the Project due to the Force Majeure event. AES is actively evaluating options to mitigate the delays attributed to the Force Majeure event and has provided recurring updates in accordance with the PPA.		

Construction	Responsible Party	Facility	Status
	Seller	Generation facility	Scheduled to Start 2Q 2022
	Seller	SOIF	Scheduled to Start 2Q 2022
	Seller	COIF	Scheduled to Start 2Q 2022
	Company	COIF – Transmission line	Scheduled to Start 3Q 2022
	Company	Remote Work	Scheduled to Start 2Q 2022
	Company	Inter-dependent system	Scheduled to Start 2Q 2022
	General Comments		
Testing	Acceptance Test	Q2 – Q3 2023 AES 60% design delays cascade to permits and start of construction, potentially delaying test start, and moving completion into 3Q 2023	
	CSAT	3Q 2023	
Other	Seller Milestones	Seller's Conditions Precedent for Seller to provide a Right of Entry for the COIF has not been met (see above and below).	
	General Comments	<ul style="list-style-type: none"> Right of Entry (ROE) for the Company-Owned Interconnection Facilities Seller's Condition Precedent has not been met. Hawaiian Electric and landowner are in continued negotiations regarding the terms of a right-of-entry as well as a grant of easement for construction and pre-construction activities. The agreement is expected to be executed in Q1 2022. 	

- On target to meet GCOD
- At risk for meeting GCOD
- Will miss GCOD

SCHEDULE

Activity	Start Date	End Date
Permitting	1/4/2021	6/2/2022
Secure Land Rights	1/4/2021	3/8/2022
Generating Facilities		
Engineering	10/9/2019	12/16/2021
Procurement	2Q 2020	4Q 2022
Construction	4/18/2022	9/7/2023
SOIF		
Engineering	10/9/2019	12/16/2021
Procurement	4Q 2019	4Q 2022
Construction	6/23/2022	5/17/2023
COIF (by Seller)		
Engineering	3/15/2021	6/23/22
Procurement	1/10/2022	4Q 2022
Construction	7/11/22	5/24/23
COIF (by Company)		
Engineering	4/1/2021	4/29/2022
Procurement	4Q 2021	3Q 2022
Construction	4Q 2022	1Q2023
Remote Work (by Company)		
Engineering	2Q 2021	4Q 2022
Procurement	4Q 2021	2Q 2022
Construction	2Q 2022	3Q 2022
Acceptance Test	5/25/2023	7/5/2023
Generating Facilities Commissioning		
CSAT	7/6/2023	8/16/2023
Commercial Operations Date	10/27/2023	10/27/2023

Project Name: Hale Kuawehi Solar (Hawai'i Island)			Guaranteed Commercial Operations Date ("GCOD") Dec 2, 2022	
Size: 30 MW, 120 MWh		Technology: Solar + BESS		RFP: Stage 1
PPA Status	PPA Approval	Approved – D&O No. 36234 issued on March 25, 2019		
	Overhead Line Approval	Approved – D&O No. 37607 issued on February 4, 2021		
	PPA Amendment	Filed on September 4, 2020 Amended and Restated PPA executed February 11, 2022 to incorporate equipment change from AC to DC coupled; target end of February 2022 for the filing of the executed Amended and Restated PPA.		
System Impact Study		<ul style="list-style-type: none">SIS model check and performance validation for developer's BESS updates was completed and the SIS supplemental report provided on October 7, 2021.<ul style="list-style-type: none">There were some modelling issues that were identified in the report. Innergex and the Company are working together to address these modelling issues.Prior SIS re-study for BESS was completed due to developer-initiated switch of the project from AC coupled to DC coupledIRS Supplemental Report 2, Rev 7 issued 12/10.		
Facility Study		<ul style="list-style-type: none">FS Completed in April 2020		
Engineering/ Design	Responsible Party	Facility	Status	
	Seller	Generation facility	IFP Design complete	
	Seller	SOIF – Step up Substation	90% Design complete	
	Seller	SOIF – Transmission Line	IFC Design Complete	
	Seller	COIF ¹ – Switchyard	100% Design review complete, IFC Review Start Date February 2022	
	Company	COIF – Transmission line	IFC Design complete	
	Company	Remote Work	90% Design complete	
	General Comments	<ul style="list-style-type: none">Biweekly meetings are being held with developer and weekly PM meetings with developer PM and Company's PM teams.Implemented bi-weekly "management calls" for the teams to work together to mitigate delays and discuss schedule impacts.PV pile design issued on 12/17/21; NEXtracker IFP package (piles, racking, trackers) issued 01/18/2022. IFC package expected by early Feb 2022.Seller finalized contract with Hawaiian Telcom 12/10/2021PV Structural IFC completed 01/26Seller submitted responses to HELCO for comments regarding 100% design review which included manufacturer drawings and updated T&D packageSeller has instituted the use of a document management system to aid in more timely review and transfers of RFIs, Transmittals, and other submittals.		
Permits	Agency / Jurisdiction	Approval / Permit	Date of Approval	Status Summary
	Department of the Army – U.S. Army Corps of Engineers, Honolulu District	Approved Jurisdictional Determination – water features reviewed are excluded from the Clean Water Act jurisdiction	12/10/2020	

¹ Capitalized terms used but not defined in this update have the meaning given to them in the PPA.

	Fish and Wildlife Services – Pacific Island Fish and Wildlife Office	Technical Assistance Letter	12/15/2020	
	Federal Aviation Administration (FAA), Western-Pacific Regional Office	Determination of No Hazard and Notice of Proposed Construction or Alteration – FAA “no effect” letter	7/7/2021	A Glare Analysis has been completed for the Project and predicts no glare at the receptors modeled and therefore the project anticipated to have “no effect” on jurisdictional air navigation facilities. Met with Hawaii Dept of Transportation: Hawaii District Engineer Ellison Onizuka Kona International Airport in 2018 to discuss project. A Determination of No Hazard – “no effect” letter was received on 7/7/2021 on for PV facility, Substation, Gentle, and Switchyard.
	Federal Aviation Administration (FAA), Southwest Regional Office	Determination of No Hazard to Air Navigation	10/21/2021	Aeronautical study No. 2021-AWP-14824-OE revealed the microwave tower does not exceed obstruction
	Department of Land and Natural Resources (DLNR) – Commission on Water Resource Management (CWRM)	Confirmation letter that CWRM does not require a Stream Channel Alteration Permit Application to be submitted because the proposed action does not affect instream flow standards	12/31/2020	
	DLNR – Division of Forestry and Wildlife (DOFAW)	Technical Assistance Letter	2/19/2021	
	DLNR – State Historic Preservation Division (SHPD)	Chapter 6E-42 Historic Preservation Review	9/20/2021	Chapter 6E-42 Historic Preservation Review of Archaeological Inventory Survey completed by SHPD, concurrence provided on September 20, 2021
	HDOT, Highways Division	Use and Occupancy Agreement (UOA) [Transmission Crossing]		Provided preliminary crossing details of OH Line to HDOT October 30, 2020 for discussion. Conditional letter from HDOT in received January 29, 2021 for UOA. Fee payment issued to commence UOA. UOA Exhibit revisions in progress. Identified future highway easement on tax maps crossing HELCO interconnection line, HDOT noted they will not provide an agreement for future use easements. Approval received for Metes and Bounds survey, routed to Appraisal Department for review/appraisal. Seller contracted Appraiser, expect report by end of January. UOA anticipated for early March.
	HDOT, Highways Division	Permit to Perform Work within State Highway		Submitted permit drawings to HDOT for review on 9/02/2021.


		Right-of-Way [COIF Driveway Permit]		HDOT provided comments on driveway plans and Seller's Engineer revised and resubmitted plans on 12/10. Anticipate permit issued by end of February 2022.
	DOH, Environmental Management Division, Clean Water Branch	CWA 402, NPDES General Stormwater Permit	7/14/2021	
	Hawaii County Department of Planning, Kona Division	Letter confirming the development of the solar facility project will not trigger the requirement of a Use Permit from the Planning Department.	5/17/2018	
	Hawaii County Department of Planning, Planning Division Leeward Planning Commission	Plan Approval	08/03/2021	
	Hawaii County Department of Public Works and Environmental Management	Grading, Grubbing	11/4/2021	Grading, Grubbing Permits approved 11/4/2021
	Hawaii County Department of Public Works and Environmental Management	Building Permit <ul style="list-style-type: none"> OH transmission line (x2) PV Array Substation Switchyard 		<ul style="list-style-type: none"> OH transmission line: 1 of 2 Submitted on 10/22/21; 2 of 2 Submitted on 11/10/21 PV Array: Submitted on 01/27/22 Substation and Switchyard Submission ETA end-February 2022.
	General Comments			
Land Rights	Type	Status		(Estimated) Receipt Date
	COIF/SOIF: Right of Entry	Completed 2/24/21		
	COIF/SOIF: Easement	Updating Grant of Easement for transmission line		(02/28/22)
	General Comments	Plan to finalize ALTA update with revised PV layout and Gen-Tie in January		(02/28/22)
Procurement	Responsible Party	Type of equipment	Order date	(Estimated) Arrival date
	Seller	PV Panels	7/21	(7/22)
	Seller	Inverters	N/A	N/A
	Seller	Energy Storage (BESS)	9/20	(12/22 [*supplier delivery delay of 5 months])
	Seller	GSU transformer	11/19	(5/22)
	Seller	Racking	12/17/21	(6/22)
	Seller	Circuit Breakers	9/13/21	(6/22)

	Seller	Current and voltage transformers	ETA 1/22	(5/22)
	Seller	Control Building	10/7/21	(6/22)
	IC Equipment			(5/22)
	Company	Revenue meter	9/21	(2/22)
	General Comments	Seller has notified Company that the BESS delivery will be delayed from July 2022 to December 2022, due to a supplier delivery delay. See below for more details.		
Construction	Responsible Party	Facility	Status	
	Seller	Generation facility	Construction commenced in January 2022	
	Seller	SOIF – Step up Substation	Construction commenced in January 2022	
	Seller	COIF – Switchyard	Scheduled to start February 2022	
	Seller	SOIF – Transmission line	Scheduled to start July 2022	
	Company	COIF – Transmission line	Scheduled to start March 2022	
	Company	Remote Work	Scheduled to start February 2022	
	General Comments	<ul style="list-style-type: none">Seller notified Company construction schedule for COIF will shift to align with BESS delivery delay, new dates reflect Seller intent to delay construction. See further information below.Site blessing 01/04.SWPPP Notification of start of construction/Solid Waste Disposal documentation submitted for 01/04.Breaking ground 01/05. Civil installations completed for access gate count and silt fence install. Other civil work underway (temporary security game fence, berms, laydown area, level spreaders, waddle install, clearing and grubbing, roads (standard duty), basins).Tetra Tech attended site in their role as environmental monitor. No red flags raised, report was due to Seller by 2/4. Sellers’s environmental team is following up.		
	Testing	Acceptance Test	AT scheduled to start Q1 2023	
CSAT		CSAT scheduled to start Q1 2023		
Other	Seller Milestones	<p>Guaranteed Commercial Operation Date will be missed. Additionally, Conditions Precedent Milestones relating to construction and testing activities will be missed by approximately 3-5 months.</p> <p>Seller sent a letter on October 19, 2021 documenting that Seller’s BESS supplier is delaying the equipment delivery commencement from July 1, 2022 to December 1, 2022. This delay will delay the commercial operation date to early Q2 2023. Both the Supplier and Seller will find schedule improvements where possible. Seller notified Company construction schedule for COIF will shift to align with BESS delivery delay.</p>		
		<p>Construction Financing Milestone met on 10/18/21</p> <p>Construction Financing Commitment letter update accepted by Company on 11/3/21</p> <p>Lender, IE review ongoing, received second draft report on Dec 13, 2021. Seller expects to close construction financing by end of March 2022.</p> <p>Reporting Milestone of Operating Agreements due 11/5/2021 has been delayed, Seller estimates final agreement will be complete in March 2022.</p>		
		General Comments		

- On target to meet GCOD
- At risk for meeting GCOD
- Will miss GCOD

SCHEDULE

Task Name	Start	Finish
Permitting (By Developer)	Tue 5/15/18	Wed 5/09/22
Secure Land Rights (By Developer)	Thu 1/14/21	Wed 2/24/21
Developer Generating Facilities (By Developer)	Fri 1/15/20	Mon 1/13/23
Engineering (Dev Generating Facilities)	Mon 3/1/21	Fri 2/11/22
Procurement (Dev Generating Facilities)	Fri 1/15/20	Thu 12/22/22
 Construction (Dev Generating Facilities)	 Tue 1/6/22	 Mon 2/13/23
Seller-Owned Interconnection Facilities (Sub, T&D)	Tue 11/25/19	Mon 12/06/22
Engineering (SOIF - by INE)	Fri 11/20/20	Fri 3/31/22
Procurement (SOIF - by SCI)	Tue 11/25/19	Wed 9/01/22
Construction (SOIF - by SCI)	Tue 1/06/22	Mon 12/06/22
Company-Owned Interconnection Facilities	Fri 11/6/20	Tue 11/23/22
Engineering (COIF - by INE)	Fri 11/6/20	Fri 3/23/22
Procurement (COIF - by SCI)	Mon 9/13/21	Wed 9/01/22
Construction (COIF - by SCI)	Wed 2/25/22	Tue 11/23/22
Hawaiian Electric Work	Fri 1/8/21	Tue 11/23/22
Remote Substation	Mon 4/19/21	Mon 4/11/22
Engineering (Remote Sub - by Company)	Mon 4/19/21	Fri 12/17/21
Procurement (Remote Sub - by Company)	Mon 11/1/21	Fri 1/21/22
Construction (Remote Sub - by Company)	Mon 3/7/22	Fri 5/13/22
Construction of all interconnection facilities complete	Wed 12/06/22	Wed 12/06/22
Testing	Tue 12/07/22	Thu 4/27/23
Acceptance Testing	Mon 1/09/23	Fri 2/10/23
In-kind Transfer	Tue 23/07/22	Mon 01/16/23
Back Feed (Energize)	Fri 1/27/23	Fri 1/27/23
Control System Acceptance Testing	Fri 3/17/23	Thu 4/27/23
Commercial Operations Date	Fri 4/27/23	Fri 4/27/23

Project Name: Paeahu Solar (Maui)		Guaranteed Commercial Operations Date: ("GCOD") April 28, 2023 	
Size: 15 MW, 60 MWh		Technology: Solar + BESS	RFP: Stage 1
PPA Status	PPA Approval	<p>Paeahu PPA – PUC issued D&O No. 37340 and 37553 approving the project and denying a subsequent motion for reconsideration filed by Pono Power Coalition (PPC).</p> <ul style="list-style-type: none"> PUC issued D&O No. 37340 on October 5, 2020. The Paeahu PPA notes if the PUC Approval Order Date occurs more than 180 days after the Execution date, the Seller and Company will be entitled to an extension of the Guaranteed Project Milestone Date. PPC filed a timely appeal to the Hawaii Supreme Court related to the Paeahu Solar PPA. PPC filed its opening brief on May 19, 2021. Answering briefs by Company, the PUC and Paeahu were filed on July 28, 2021. PPC's reply brief was filed on August 23, 2021. The Hawaii Supreme Court oral argument was held on December 6, 2021. The parties are awaiting a decision by the Hawaii Supreme Court on the pending appeal. The Circuit Court heard the oral arguments related to the Paeahu Solar CUP/PH2 appeal on 12/15. Rendering of the Decision was held on 01/26/2022 where the judge granted the appeal. Project will experience delays as part of the re-approval process for the Paeahu Solar CUP/PH2. 	
	Overhead Line Approval	<p>Paeahu PPA IRS Amendment & OH Line was filed in October 2020 and is awaiting procedural schedule from PUC for OH Line approval.</p> <ul style="list-style-type: none"> PUC issued Order No. 37923 on August 18, 2021 instructing parties and participants to submit written briefs on Issue 3. Briefs were filed on September 7, 2021. On November 18, 2021, the PUC issued Order No. 38076, temporarily suspending the docket pending the Hawaii Supreme Court's decision on PPC's appeal. Seller has indicated that in order to commence construction on time to meet current schedule, the Seller needed a PUC Decision & Order ("PUC D&O") issued by October 1, 2021. 	
	PPA Amendment	Filed on October 29, 2020	
System Impact Study		<ul style="list-style-type: none"> SIS model check and performance validation for developer's BESS updates was completed and the SIS supplemental report provided on October 7, 2021 and the remaining modelling issues were resolved in the PSSE UDM and PSCAD models. Prior SIS re-study for BESS due to developer-initiated switch of the project from AC coupled to DC coupled was completed. 	
Facility Study		Facility Study completed May 2020	
Engineering/ Design	Responsible Party	Facility	Status
	Seller	Generation facility	60% Design complete
	Seller	Step up Substation	60% Design complete
	Seller	SOIF – Transmission Line	90% Design complete
	Company	COIF ¹ – Transmission line and Switchyard	IFC Design complete
	Company	Remote Work	N/A
	Company	Inter-dependent system	N/A
	General Comments	<ul style="list-style-type: none"> Company to construct all COIF at existing Auwahi Substation and Point of Interconnection Pole as detailed in Overhead line application. 	

¹ Capitalized terms used but not defined in this update have the meaning given to them in the PPA.

		<ul style="list-style-type: none"> • Seller is behind schedule on providing design to Company due to delays in contracting an EPC contractor. Seller is coordinating design inputs for Company design progression. See Seller Milestone section below. • Engineering by Company completed 100% design for COIF. • Company has finalized the Issued for Construction set and Seller has provided comments. • Implemented bi-weekly “management calls” for the teams to work together to mitigate delays and discuss schedule impacts. <ul style="list-style-type: none"> ○ Bi-weekly Engineering and Design meetings underway with Seller and contractors • Seller will submit for a minor grading permit with Maui County for the COIF work in February 2022 as supporting documents are finalized. • Seller submitted facility grading permit application on Jan 13, 2022. • Seller waiting for Maui County final review of driveway design before HDOT driveway permit approval. • Racking design in progress. The racking supply agreement is on hold due to the pending Hawaii Supreme Court decision. • Seller generation facility engineering is progressing: Civil Engineering 90% completed; T&D 60% completed; Structural Racking 90% completed; Reactive load study provided 		
Permits	Agency / Jurisdiction	Approval / Permit	Date of Approval	Status Summary
	Fish and Wildlife Services – Pacific Island Fish and Wildlife Office	Technical Assistance Letter	07/17/2020	
	Department of the Army – U.S. Army Corps of Engineers, Honolulu District	"Approved Jurisdictional Determination – water features reviewed are excluded from the Clean Water Act jurisdiction"	08/25/2020	
	Federal Aviation Administration (FAA), Western-Pacific Regional Office – FAA Obstruction Evaluation Group	Determination of No Hazard and Notice of Proposed Construction or Alteration – FAA “no effect” letter.		Glare Analysis has been completed for the Project and predicts no glare at the receptors modeled at OGG and therefore the Project is anticipated to have “no effect” on jurisdictional air navigation facilities. A request for Determination of No Hazard - “no effect” letter is on track to be obtained from the FAA prior to construction.
	Hawaii Department of Transportation (HDOT)	Exemption Notice	06/04/2020	Published in the Office of Environmental Quality Control – The Environmental Notice dated July 8, 2020.
	HDOT, Highways Division	Driveway Entry Permit		HDOT approved the driveway location, however deferred safety concerns to Maui County. The Seller has confirmed safety mitigation practices with Maui County and is




				<p>coordinating the drainage permit with DOT. The contractor plans to work with the police department regarding safety concerns and/or assistance with traffic control.</p> <p>Final approval was expected in Jan 2022 but currently not received.</p>
	Department of Land and Natural Resources (DLNR) – Commission on Water Resource Management (CWRM)	Confirmation letter that CWRM does not require a Stream Channel Alteration Permit Application to be submitted because the proposed action does not affect instream flow standards	04/13/2020	
	DLNR – Division of Forestry and Wildlife	Technical Assistance Letter	07/20/2020	
	DLNR – State Historic Preservation Division	Chapter 6E-42 Historic Preservation Review	<p>AIS 02/11/2021</p> <p>Mitigation Plans 11/01/2021</p>	<p>Draft mitigation plans (archaeological monitoring, data recovery, preservation plans) have been prepared and consultation meetings held with OHA (June 7), Aha Moku o Honua'ula (June 11), stakeholders (June 30), and Maui County CRC (July 1 and August 5).</p> <p>The Office of Hawaiian Affairs (OHA)/SHPD is in receipt of the three revised draft archaeological mitigation plans (Archaeological Monitoring Plan; Data Recovery Plan for Sites 50-50-14-08699 and 50-50-14-08702; and Preservation Plan for Sites 50-50-14-08705 and -08698).</p> <p>Final comments received from OHA 10/29 and SHPD concurrence obtained 11/1.</p> <p>Data Recovery Plan field work was completed from Nov 16-18. Two-step verification process: post-field summary report to be submitted in Dec 2021, full report to be submitted in Q1 2022.</p> <p>SHPD issued the concurrence letter for the data recovery end of fieldwork report on Dec 21.</p>
	Department of Health (DOH) Environmental Management Division, Indoor and	Noise Permit	07/14/2022	Contractor submitted application for new noise permit in Dec 2021. Noise permit has been extended to Jul 14, 2022.

	Radiological Health Branch			
	Maui County Department of Planning, Planning Division	County Special Use Permit (CUP 2020- 0008) – Paeahu Solar Project (which includes a Phase II Project District approval (PH2 2021-0001) – Access Road)	<p>05/25/2021 Approved by Planning Commission at the Public Hearing</p> <p>06/02/2021 Maui County Approval Letter</p> <p>08/10/2021 FFCL D&O Deny Intervention.</p>	<p>Maui County Special Use Permit Application for the Paeahu Solar Project filed November 6, 2020.</p> <p>At the May 25, 2021 Maui County Planning Commission (PC) meeting, the PC made the following determinations:</p> <p>1) Denied the Petition to Intervene by MMNA/PPC. 2) Approved the Maui County Findings and Recommendations for the approval of the Paeahu Solar County Use Permit and Project District Phase II Development Approval.</p> <p>Maui County issued an approval letter on June 2, 2021. MMNA and PPC filed a Notice of Appeal in the Circuit Court of the Second Circuit State of Hawaii on June 23, 2021. Appellants’ opening brief was filed September 10. Answering briefs submitted October 20. Reply brief filed Nov 3. Oral argument Dec 15. Rendering of the Decision was held on Jan 26, 2022 where the judge granted the appeal. Project will experience delays as part of the re-approval process for the Paeahu Solar CUP/PH2.</p>
	Maui County Department of Planning, Planning Division	County Use Permit Amendment – Auwahi Switchyard	<p>05/25/2021 Approved by Planning Commission</p> <p>06/01/2021 Maui County Approval Letter</p>	
	Maui County Department of Public Works and Environmental Management	SOIF Grading, Grubbing, Electrical, and Building Permits		No electrical permits are required for the project. The EPC contractor is preparing Grading, Grubbing and Building Permits for submission to Maui County.
	Maui County Department of Public Works and Environmental Management	COIF (If required): Grading, Grubbing, Electrical, and Building Permits		Seller/Contractor to obtain grading permit for Auwahi switchyard updates prior to construction. Seller awaiting written confirmation from the County confirming that building and electrical permits will not be required.
	General Comments	Special Use Permit and Special Use Permit Amendment for existing Switchyard both approved by County Planning Commission. However, as noted above, such approval was appealed to the circuit court by MMNA and PPC.		

		Seller is moving forward with permit assessment for COIF based on 90% design to ensure all required permits are identified.		
Land Rights	Type	Status		(Estimated) Receipt Date
	COIF/SOIF: Right of Entry			
	COIF/SOIF: Easement	COIF Easement in place with existing Auwahi Switchyard.		
	General Comments	Easement update will be required for overhead line extension (<100ft). Pending IFC of Seller transmission line before finalization.		
Procurement	Responsible Party	Type of equipment	Order date	(Estimated) Arrival date
	Seller	PV Panels	10/21	(10/22) Delays are expected
	Seller	Inverters	N/A	N/A
	Seller	Energy Storage	1/21	(2/23) Delays are expected
	Seller	GSU transformer	10/19	(12/22) Delays are expected
	Seller	Racking	TBD	TBD
	Seller	PMT transformers	TBD	TBD
	Seller	Collection cables	TBD	TBD
	Seller	Circuit Breakers	TBD	TBD
	Seller	Current and voltage transformers	TBD	TBD
	Company	69kV switch	TBD	TBD
	Company	Switchyard Equipment	TBD	TBD
	Company	Revenue meter	TBD	TBD
	Company	Circuit Breaker	TBD	TBD
	Company	Telecom equip	TBD	TBD
	General Comments	<ul style="list-style-type: none"> Company and Seller in discussion regarding long lead procurement items due to uncertainty of PUC Non-appealable Approval Order Date, which has led to construction financing being delayed. In September 2021, Seller requested that Company suspend its procurement for COIF equipment as a result of the Non-appealable PUC Approval Order Date delay, and its impact on the overhead line approval. The parties are in discussions and are aware this will likely result in delays to milestones, including GCOD. Seller approved Company to continue with Procurement RFP of COIF equipment on Dec 1, 2021 in order to reduce schedule impact. GCOD could see a shift due to the provisions in the PPA allowing such shift related to date of receipt of PUC approval at a minimum to late Q3 2023. Project including procurement will experience delays as part of the re-approval process for the Paeahu Solar CUP/PH2. Current delay unknown as the re-approval process will delay all construction permit approvals. <ul style="list-style-type: none"> As the extent of the delays relating to the CUP/PH2 re-approval is not known at this time, Seller's schedule attached to this filing has not been updated to reflect the expected delays due to the re-approval. 		
Construction	Responsible Party	Facility	Status	
	Seller	Generation facility	TBD	

	Seller	Step up Substation	TBD
	Seller	SOIF – Transmission Line	TBD
	Company	COIF – Transmission line and Switchyard	TBD
	Company	Remote Work	N/A
	Company	Inter-dependent system	N/A
	General Comments	<ul style="list-style-type: none"> Activities completed prior to contract execution: site layout inspection, tree tobacco and hibiscus pre-construction; archaeological preservation survey and data recovery; transmission route survey Contractor on site to perform removal of the tree tobacco on site and to monitor the status of protected species. EPC Contract execution may be impacted as a result of the re-approval process for the Paeahu Solar CUP/PH2. 	
Testing	Acceptance Test	Scheduled to Start Q2 2023. Subject to construction activities' timely start/finish.	
	CSAT	Scheduled to Start Q3 2023. Subject to construction activities' timely start/finish .	
Other	Seller Milestones	<p>Seller's Conditions Precedent milestone to contract with an EPC contractor missed.</p> <ul style="list-style-type: none"> Seller has executed a LNTP for engineering and procurement support while finalizing agreement with EPC contractor. <p>Seller's Guaranteed Milestone to provide Construction Financing was missed on January 21, 2022.</p> <p>Seller's January 21, 2022 Seller's Condition Precedent milestone to obtain and provide Company all permits (other than any required occupancy permits, if applicable), licenses, easements and approvals to construct the Company-Owned Interconnection Facilities, including the building permit, as applicable was missed.</p> <ul style="list-style-type: none"> Seller has informed Company that in order for Seller to meet the Seller's PPA Conditions Precedent and Guaranteed Project Milestones, the Non-appealable PUC Approval Order Date will need to be established no later than March 1, 2022. Should the Non-appealable PUC Approval Date not be achieved by March 1, 2022, Seller will not be able to meet project timelines in the current schedule. Daily Delay Damages will not be assessed at this time for missing Guaranteed Project Milestones because Section 13.4 of the PPA, regarding the collection of such damages from Seller for missed Guaranteed Project Milestones, is not effective until the Effective Date. Additionally, Daily Delay Damages are not imposed for missed Seller's Conditions Precedent or Reporting Milestones. Further, upon the Effective Date, Seller will be entitled to an extension of such milestones under Section 13.3(a) of the PPA based on the delay in receiving PUC approval. 	
		Lender/IE project review on hold for project financing pending the Hawaii Supreme Court decision on the PUC PPA approval appeal and approval of the overhead line extension.	

	General Comments	<p>On December 16, 2021 Paeahu Solar submitted a notice of Force Majeure to the Company citing a delay caused by the suspension of the proceeding for the approval of the overhead line extension. The specific delay is currently unknown, when more clarity and certainty is obtained, Seller will be seeking extensions of obligations under the PPA.</p> <p>On December 21 the Company responded to Innergex's FM notice.</p> <p>Paeahu Solar provided a Force Majeure follow up Letter on December 30, 2021, with additional details and explaining that the lack of overhead line approval is the basis of its Force Majeure claim. Company does not agree that the lack of overhead line approval constitutes Force Majeure under the PPA, but Company continues to work with Seller regarding the delay of the approval. On January 14, 2022, the Company responded to Paeahu's FM claim.</p>
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-  On target to meet GCOD
-  At risk for meeting GCOD
-  Will miss GCOD

SCHEDULE

Activity	Start Date*	End Date*
Permitting	9/13/18	4/15/22
Secure Land Rights	11/23/21	1/20/22
Generating Facilities		
Engineering	4/30/21	4/05/22
Procurement	9/03/19	2/28/23
Construction	5/02/22	4/28/22
SOIF		
Engineering	4/30/21	4/05/22
Procurement	10/18/21	1/30/23
Construction	7/18/22	4/28/22
COIF (by Company)		
Engineering	11/06/20	11/22/21
Procurement	TBD	7/26/22
Construction	5/27/22	12/01/22
Acceptance Test	4/28/23	5/28/23
Generating Facilities Commissioning	6/12/23	8/04/23
CSAT	6/29/23	9/08/23
Commercial Operations Date	11/30/19	9/08/23

*Delays are expected to start and end dates as a result of the re-approval process for the Paeahu Solar CUP/PH2 that are not captured in the schedule.

Project Name: Ho'ohana Solar (O'ahu)		Guaranteed Commercial Operations Date (“GCOD”) August 31, 2023	
Size: 52MW, 208MWh		Technology: Solar + BESS	RFP: Stage 1
PPA Status	PPA Approval	Approved - D&O No. 36236 issued on March 25, 2019	
	Overhead Line Approval	Approved - D&O No. 37906 issued on August 10, 2021	
	PPA Amendment	Filed on February 26, 2021	
System Impact Study		<ul style="list-style-type: none"> SIS Re-study for the POI change was completed and report was provided on June 28, 2021. A post-SIS model check and performance evaluation is being performed to evaluate updated models, reflecting a single Power Plant Controller (PPC) 	
Facility Study		<ul style="list-style-type: none"> The Final FS was sent to the Seller on February 18, 2021. 	
Engineering/ Design	Responsible Party	Facility	Status
	Seller	Generation facility	90% Design ongoing, expected 3/4/22 (delayed from 12/6/2021).
	Seller	Step up Substation	90% Design review complete; IFC/100% design for Company review is expected 2/10/2022.
	Seller	COIF ¹	60% Review completed, 90% design for Company review expected 3/2/2022 (delayed from 11/15/2021 to 12/3/2021 to 12/7/2021).
	Company	COIF – Transmission line	Currently at 75%, design ongoing
	Company	COIF – Telecom	Seller design reviews ongoing, remote engineering starts 5/2022
	Company	Remote Work	Kahe Sub 90% Design complete, Halawa Sub 60% Design in Progress
	Company	Inter-dependent system	<ul style="list-style-type: none"> Waiau-Mililani 46kV relocation at 95% design. Easement survey completed and route finalized. Company to provide crossing specification/requirement. Seller to submit vault manufacturing drawing for Company's approval. Company provided execution-ready Proposal Letter to Seller on 2/5/2022. Company is reviewing pole alignment within the 46 kV line easement. Seller is waiting for confirmation as the final route may impact the length of Seller's underground infrastructure which will require a Change Order. Station Service by Hawaiian Electric CID design being finalized. As CID reminded about the submittal of metering permit, Seller is working to incorporate additional drawings to Substation Building Permit set. Company and Seller are coordinating to finalize and execute the Proposal Letter which Company provided to Seller on 10/13/2021. Kahe-Waiau 138kV Undergrounding at 65% design.
	General Comments	<ul style="list-style-type: none"> 90% COIF Switchyard Design – Drawings originally due to Company on 10/6/21. However, Seller reported that it would submit drawings by 11/15/21, but then revised this date to 12/3/21. Then, Seller revised the submission date to 12/7/21. The initial delay to 11/15/21 was a result of an extended engineering design/review cycle by both parties. However, on 12/7/2021, Seller informed Company that the 	




¹ Capitalized terms used but not defined in this update have the meaning given to them in the PPA.

		<p>90% design package would not be submitted that day due to Seller's consultant having resource and personnel issues, which the Seller recently learned about, and redesign work due to Kupehau removal. As noted above, the Seller expects to submit the 90% design package to the Company by 3/2/2022. Company expects Seller's 90% to reflect Kupehau omission.</p> <ul style="list-style-type: none"> • Biweekly meetings with Seller ongoing. • The Kahe-Waiiau 138kV UG PUC application was filed with the Commission on June 15, 2021. This project is necessary for Ho'ohana's project completion since the Kahe-Halawa#1 OH line interconnection into the Company-owned switchyard is dependent on the undergrounding of a portion of the Kahe-Waiiau circuit. Design in progress. CA-SIRs were received on October 14, 2021 and Company responses were filed on November 5, 2021. CA filed its Statement of Position on Dec. 20, 2021 and Company filed a Reply Statement of Position on Jan. 12, 2022. Company asked for Seller's confirmation of coordinates of connection poles to 138 kV line, and the coordinates were provided after site survey completion. • The Waiiau-Mililani 46kV UG/OH relocation informational filing was filed with the Commission on June 18, 2021. This project is being completed at the landowner's request (pursuant to a one-time relocation option provided for in the Company's easement), as a section of the 46 kV circuit is obstructing the optimal placement of solar panels for the project. Timely completion of this relocation project is necessary to maintain Ho'ohana's project schedule. Design in progress. Company provided a Proposal Letter to 174 PG for this relocation project for Seller to accept and sign. This proposal letter outlines the scope of work and responsibilities for the Seller and the Company in order to complete the 46kV relocation work. Seller has responded with markups to the Proposal Letter; discussions between the Seller and Company are finalized and the Proposal Letter was sent to Seller for execution. Seller is waiting for confirmation as the final route may impact the length of Seller's underground infrastructure. Once signed, vault manufacturing drawings will be submitted by Seller for Company's final review/approval. Seller PV work pushed to approximately June. Therefore per 174 PG, Company 46kV line relocation project can be completed by mid-May 2022. 		
Permits	Agency / Jurisdiction	Approval / Permit	Date of Approval	Status Summary
	LUC	Amendment/Restatement of State Land Use Boundary Amendment	10/8/2020	A92-683. Original LUC Decision Order approved 1-28-2015; Decision Order regarding the 10/8/2020 approval of the Amendment was received over 1 year later on 11/1/2021
	DPP	Conditional Use Permit	1/6/2015	Completed 1/6/15; Resubmitted August 4, 2021. Approved October 1, 2021.
	DPP	Waiver Permit	1/6/2015	Completed 1/6/15; Resubmitted August 4, 2021. Approved October 1, 2021.
	DPP	Grading/NPDES Permit (Solar/Battery)	February 2022(est)	Initial submission 3-22-2021; grading permit resubmission made August 23, 2021; and additional re-submission was made November 15, 2021. A 4 th submission was made on December 24, 2021. DPP requested ancillary information (not affecting grading and drainage design) . Seller working to provide the requested information.

	DPP	Grading/NPDES Permit (Substation)	February 2022(est)	Submitted 5-12-2021; permit under review.
	DPP	Building Permit (Solar/Battery)	June 2022 (est)	Permit submittal being finalized. Delay from March to June 2022 is partially due to 90% postpone and anticipated permitting delay due to federal audit at DPP.
	DPP	Building Permit (Substation)	April 2022 (est)	Submitted 5-12-2021. Permit originally expected by the end of 2021. In early December 2021 EPC contractor notified HV contractor that HV contractor would need to add metering permit to Substation building permit. Change from January 2022 to April 2022 due to elimination of Kupehau redesign and anticipated permitting delay due to federal audit.
	DPP	Building Permit (Switchyard)	August 2022 (est)	Recent DPP guidance indicates that a permit will be needed for the switchyard. The change from March to August 2022 is due to redesign based on elimination of Kupehau, recent requirements for building permit by DPP, and anticipated permitting delay due to federal audit at DPP. Seller's IFP (Issue for Permit) set is complete and will be submitted week of 2/14/2022.
	General Comments	Per Seller, the solar/battery building permit submittal was originally delayed from Sept 2021 to November 2021, with expected approval by Feb 2022, and now expected in June 2022 (as compared to the original expected approval date of Nov 2021.) Both HV contractor and EPC contractor have raised a concern that DPP ministerial permitting may be delayed due to ongoing audits: Seller is working to determine if the current schedule for building permits may result in any delay in COD. Seller believes COD will likely be impacted.		
Land Rights	Type	Status		(Estimated) Receipt Date
	COIF/SOIF: Right of Entry			Received 9/1/2021
	COIF/SOIF: Easement			(April 28, 2022)
	General Comments	The Right of Entry received on 9/1/2021 was not acceptable to Company, so Company and Seller have been working together to execute an acceptable document. Company is awaiting executed ROE from Seller.		
Procurement	Responsible Party	Type of equipment	(Estimated) Order date	(Estimated) Arrival date
	Seller	PV Modules	(1/28/2022)	(8/18/2022)
	Seller	Inverters	(1/28/2022)	(6/2/2022)
	Seller	Energy Storage	(1/28/2022)	(8/19/2022)
	Seller	Racking	10/1/2021	(7/29/2022)
	Seller	GSU transformer	6/9/2020	(6/30/2022)
	Seller	Circuit Breakers	3/4/2020	(6/30/2022)
	Seller	Instrument transformers	3/16/2020	(6/30/2022)
	Seller	Control Building	10/27/2020	(8/31/2022)
	Company	Revenue meter	Sept 2021	(April 2022)

	Company	T&D Poles, Conductors	Oct 2021	(Sept 2022)
	General Comments	By letter dated July 23, 2021, 174 Power Global notified the Company of a potential force majeure event related to the Withhold Release Order, issued by the U.S. Customs and Border Protection on June 24, 2021, which relates to the import of certain materials, including materials contained in solar modules. 174 Power Global has not identified any specific delay in delivery of materials nor has this event caused, to date, Seller to miss any Guaranteed Project Milestone. The Company responded on August 3, 2021, that since no actual delay or failure to meet PPA obligations had occurred, the force majeure notice was premature. The Company noted that 174 Power Global would not be prevented from declaring a force majeure event in the future if a delay or failure to perform became known. On August 17, 2021, 174 Power Global confirmed receipt of the Company's August 3, 2021, letter. Accordingly, it is Company's position that a force majeure event has not yet occurred with respect to the project.		
Construction	Responsible Party	Facility	Status	
	Seller	Generation facility	Scheduled to start Q1 2022.	
	Seller	SOIF	Scheduled to start Q1 2022.	
	Seller	COIF	Scheduled to start Q1 2022.	
	Company	COIF – Transmission line	Scheduled to start Oct 2022.	
	Company	COIF - Telecom	Scheduled to start Oct 2022.	
	Company	Remote Work	Scheduled to start July 2022.	
	Company & Seller	Inter-dependent system	Scheduled to start Feb 2022.	
	General Comments	<ul style="list-style-type: none">Seller is planning to commence the construction work Q1 2022.On 12/01/21, Seller notified Company that it missed the executed EPC agreement Reporting Milestone and subsequently submitted a remedial action plan, as stipulated in the PPA. See "Seller Milestones" section below for more information and dates.On 12/01/2021, Seller notified Company that it missed the facility's inverter purchase order Reporting Milestone and subsequently submitted a remedial action plan, as stipulated in the PPA. Inverters were ordered on 1/3/2022.		
Testing	Acceptance Test	Scheduled for 1/9/2023 – 2/17/2023		
	CSAT	Scheduled for 5/23/2023 – 7/25/2023		
Other	Seller Milestones	Final Interconnection payment of \$1,911,439.72 was made September 08, 2021		
		<p>Missed Seller's Conditions Precedent:</p> <ul style="list-style-type: none">9/1/2021 – Right of Entry ("ROE") for Company Owned Interconnection Facilities (12kV station service line; 138 kV line extension). Seller submitted temporary ROE on 9-1-2021 executed by Seller as placeholder until final Grant of Easement can be processed as Subdivision by Honolulu County. Seller is currently addressing additional requested provisions in the temporary agreement required by HECO and additional provisions required by landowner, which are currently under review by HECO and the landowner, which are expected to be completed in February 2022. <p>Missed Reporting Milestones – Per the PPA, Seller provided a remedial action plan.</p> <ul style="list-style-type: none">12/1/2021 – Redacted copy of executed Facility equipment, engineering, procurement and construction or other general contractor agreements. According to Seller's remedial action plan, Seller expects to execute by 12/31/2021. Remedial action is delayed and Seller anticipates signing the contract in February.		

		<ul style="list-style-type: none"> 12/1/2021 – Redacted copies of executed purchase orders / contracts for the delivery of Facility inverters. According to Seller’s remedial action plan, Seller expects to issue POs by 12/31/2021. Seller initially authorized its contractor to place orders in October 21 but the order was subsequently delayed due to a potential change in inverter design. Remedial action is delayed and Seller anticipates issuing purchase order in January. Seller executed purchase orders / contracts for the delivery of Facility inverters on 1/3/2022 with an effective date of 12/1/2021.
	General Comments	

-  On target to meet GCOD
-  At risk for meeting GCOD
-  Will miss GCOD

SCHEDULE

Activity	Start Date	End Date
Permitting	10/6/2020	2/8/2022
Secure Land Rights	12/3/2018	11/9/2021
Generating Facilities		
Engineering	11/23/2020	2/15/2022
Procurement	3/28/2021	8/19/2022
Construction	3/28/22	2/10/2023
SOIF		
Engineering	4/6/2020	8/18/2021
Procurement	4/6/2020	5/25/2022
Construction	3/28/22	8/10/2022
COIF (by Seller)		
Engineering	4/6/2020	2/28/2022
Procurement	4/6/2020	5/25/2022
Construction	3/1/2022	11/3/2022
COIF (by Company) T&D		
Engineering	4/1/2021	6/15/2022
Procurement	11/3/2021	9/3/2022
Construction	10/3/2022	3/9/2023
COIF (by Company) Telecom		
Engineering	5/2/2022	6/3/2022
Procurement	5/25/2022	8/26/2022
Construction	10/18/2022	11/14/2022
Remote Work (by Company)		
Engineering	6/24/2021	3/10/2022
Procurement	9/7/2021	5/18/2022
Construction	7/22/2022	8/30/2022
Acceptance Test	1/9/2023	2/17/2023
Generating Facilities Commissioning	3/8/2023	5/22/2023
CSAT	5/23/2023	7/25/2023
Commercial Operations Date	8/31/2023	8/31/2023

Project Name: Mililani I Solar (O'ahu)		Guaranteed Commercial Operations Date ("GCOD"): July 31, 2022 – New accelerated GCOD per the First Amendment to Amended and Restated PPA ("PPA Amendment"). ●	
Size: 39 MW, 156 MWh		Technology: Solar + BESS	RFP: Stage 1
PPA Status	PPA Approval	Approved – D&O No. 36232	
	Overhead Line Approval	N/A	
	Accelerated GCOD	Approved – D&O No. 38006 issued on October 6, 2021.	
System Impact Study		<ul style="list-style-type: none"> SIS model check and performance validation for seller-requested equipment change was completed in April 2021. Seller was to provide updated models to reflect a single Power Plant Controller for the PV + BESS project and complete model review in PSCAD prior to commencement of the Acceptance Test. This update is to align Seller's model with the project as designed. The Company requires all modeling issues to be resolved prior to Acceptance Testing (due to resource limitations, to avoid need for rework which would jeopardize project schedules and potentially impact GCODs) and has been asking Seller to deliver the PSCAD, PSSE User Defined, and PSSE generic models reflecting a single PPC. The PSCAD model was delivered to the Company on 12/7/21, and a PSSE generic model on 12/10/21. Seller anticipates delivery of a PSSE User Defined Model to be delivered at the end of February 2022. In the interest of facilitating timely development of the project, the Company offered to allow Acceptance Testing to be conducted in parallel with model check and review, provided that Seller executed a letter agreement documenting Seller's assumption of risk (e.g., potential rework and added costs for Company's expedited review), which was executed between the parties on December 29, 2021. The stability analysis was previously performed using the PSSE user defined model, however, in the absence of the PSSE user defined model, the Company has agreed to perform the stability analysis in PSCAD to allow the project to move forward. The PSSE User Defined Model must be received by 3/1/22 to allow time for review completion prior to starting Control System Acceptance Testing, which is anticipated to begin 5/4/22. <ul style="list-style-type: none"> PSCAD model checkout has been completed and stability analysis is underway. 	
Facility Study		<ul style="list-style-type: none"> FS was completed in February 2020. 	
Engineering/ Design	Responsible Party	Facility	Status
	Seller	Generation facility	IFC Design complete
	Seller	Step up Substation	IFC Design complete
	Seller	COIF ¹	IFC Review complete
	Company	Remote Work	IFC Design complete
	Company	Inter-dependent system	N/A

¹ Capitalized terms used but not defined in this update have the meaning given to them in the PPA, as amended by the PPA Amendment.

	General Comments	Engineering/Design <ul style="list-style-type: none"> Biweekly meetings with seller. 		
Permits	Agency / Jurisdiction	Approval / Permit	Date of Approval	Status Summary
	FAA	FAA Determination of No Hazard	Summer 2019	Complete
	USFWS, DLNR-DOFAW	Biological Resource Consultations	Summer 2019	Complete
	USACOE	Section 404 Clean Water Act - Nationwide Permit Program	Summer 2018	Complete
	DOH-CWB	NPDES Permit	1/19/2021	Approved
	DPP	Conditional Use Permit - Minor (Modification)	3/4/2021	Approved; 2021/MOD-8
	DPP	Conditional Use Permit - Minor (Modification)	1/23/2020	Approved: 2019/MOD-108
	DPP	Conditional Use Permit - Minor (Modification)	1/23/2020	Approved: 2019/MOD-107
	DPP	Conditional Use Permit - Minor (Modification)	7/6/2017	Approved: 2017/MOD-46
	DPP	Conditional Use Permit - Minor (Modification)	7/6/2017	Approved: 2017/MOD-42
	DPP	Conditional Use Permit - Minor (Modification)	10/3/2014	Approved: 2014/MOD-95
	DPP	Zoning Waivers	10/3/2014	Approved: 2014/W14
	DPP	CUP - Minor	7/29/2014	Approved: 2014/CUP-23
	DPP	CUP - Minor Joint Development	5/7/2010	Approved: CUP-10, Joint Development
	DPP	Grading/Grubbing Permit	3/11/2021	Approved
	DPP	Building Permit PV/BESS Project	3/12/2021	Approved
	DPP	Building Permit Sitework	3/12/2021	Approved
	DPP	Building Permit Project Substation	1/28/2022	Permit approval provided 1/28/22; Issued 1/31/22
	General Comments	Substation Building Permit approved 1/28/2022; DPP inspection of metering occurred 2/3/2022		
Land Rights	Type	Status		(Estimated) Receipt Date
	COIF/SOIF: Right of Entry	Complete		8/17/2021
	COIF/SOIF: Easement	N/A		N/A
	General Comments			
Procurement	Responsible Party	Type of equipment	Order date	(Estimated) Arrival date
	Seller	PV Panels (Modules)	Q3 2020	12/30/2021
	Seller	Inverters	Q1 2021	8/20/2021
	Seller	Energy Storage	Q1 2021	11/22/21 – 3/2/22
	Seller	GSU transformer	Q3 2020	10/04/2021
	Seller	Racking	Q4 2020	100% of material delivered; 100% installed; .

	Seller	Auxiliary Tracker Panel	Q4 2020	(Q1 2022)
	Seller	Circuit Breakers	Q4 2020	10/7/21
	Seller	Current and voltage transformers	Q4 2020	7/28/21
	Seller	Control Building	Q4 2020	9/20/2021
	Seller	Company Metering/IPP	Q4 2020	9/27/2021
	Seller	Metering CT	10/14/2020	7/20/2021
	Seller	Metering VT	10/14/2020	6/15/2021
	Company	Revenue meter	6/24/2021	8/31/2021
	Company	Relay Panel (for Remote)	7/30/2021	10/13/2021
	General Comments	<p>All modules arrived in Honolulu by the end of December 2021 and are all installed.</p> <p>All racking parts have been received and are installed. Based on discussions between Seller, its EPC Contractor, and racking vendor, Seller eliminated the HVPS units and is proceeding with an alternate solution. This will not affect the system size or operation and still allows Seller to meet its GCOD date. Seller provided Company with information about this on January 13, 2022 and after review, the Company does not take issue with the alternative solution. The Company provided a letter on February 2, 2022 confirming the Racking Equipment and Power Supply Delay event referenced in the First Amendment of the Amended & Restated PPA has ended.</p> <p>On November 3, 2021, Seller provided a notice from its solar module suppliers that: (1) the Government mandated shutdown of the Malaysia factory ended on August 28, 2021 and was allowed to assume full production of solar cell at the Malaysia Factory by the Ministry of Health Malaysia and (2) production at the Vietnam Factory is at 100% of its full production capacity as of November 2, 2021. Upon reviewing the notice from Seller, the Company provided a letter on November 29 , 2021 confirming the Module Supply Delay event has ended. Seller provided that there is no impact on the GCOD date related to the solar module delay.</p>		
Construction	Responsible Party	Facility	Status	
	Seller	Generation facility	Work is ongoing	
	Seller	SOIF	All work completed	
	Seller	COIF	All Seller installed COIF owned equipment is installed	
	Company	COIF	All construction complete except revenue meters planned for installation in February 2022.	
	Company	Remote Work	Construction completed on December 17, 2021	
	Company	Inter-dependent system	N/A	
	General Comments	<ul style="list-style-type: none">• Site mobilization is complete as of March 12, 2021.• Clearing and grading for Substation/BESS Yard began in April 2021 and was completed in May 2021.• Internal access roads were completed in May 2021.• Pile Installation for PV arrays and inverter stations is complete.• Underground MV/DC cabling work began in May 2021 and is complete.• MV/DC cable terminations and testing complete• Combiner box mounting completed.• Substation foundation work began in June 2021 and is completed.• All PV Inverters are set.• PV Racking is complete		

		<ul style="list-style-type: none"> • Above ground DC cabling ongoing • BESS yard underground conduit installation complete, BESS foundations complete • Installation of BESS equipment started on December 6, 2021 and is ongoing • Completion of Company COIF is planned for February 2022 upon installation of revenue meters. • Energization is expected late-February and is dependent on the Company's revenue meter installation and scheduling with the Developer.
Testing	Acceptance Test	AT started on January 10, 2022 and all tests successfully passed on January 12, 2022.
	CSAT	Seller is reviewing draft CSAT plan. Company and Seller are working together on testing schedules to improve coordination and attempting to shorten durations. CSAT is currently scheduled to start on May 4, 2022.
Other	Seller Milestones	<p>The July 30, 2021 Seller's Conditions Precedent (CP) whereby Seller shall provide Company a right of entry for the Company-Owned Interconnection Facilities site was delayed and provided on August 17, 2021.</p> <p>To fulfill the Seller's July 30, 2021 CP whereby Seller's EPC contractor shall obtain and provide Company with copies of all permits (other than any required occupancy permits, if applicable), licenses and approvals to construct the Company-Owned Interconnection Facilities, including the building permit, Seller submitted a permit application for the Substation COIF work in Aug 2020, and drawings in March 2021. A Courtesy Inspection was submitted for and approved on 7/1/21 by DPP allowing construction of the interconnection facilities to commence. Company notified Seller on October 13, 2021 that Seller did not meet its Seller's CP dates described above. On October 25, 2021 Seller provided a copy of the Project's Building Permit Application which is pending DPP audit of third party reviewed plans. Building Permit approval provided on January 28, 2022, and issued on January 31, 2022.</p> <p>Seller's CP Dates per the Accelerated PPA Amendment to meet accelerated GCOD of July 31, 2022:</p> <ul style="list-style-type: none"> • On November 9, 2021, Seller notified Company that the Hawaiian Telcom circuit was installed and Company has verified it is operational. This Seller's CP was required to be completed no later than two (2) months prior to the commencement of the Acceptance Test. • On December 1, 2021, Seller notified Company the substation construction was completed. This Seller's CP was required to be completed by December 3, 2021. Seller's EPC contractor completed installation of physical bus and structures within Company's substation up to the demark point as necessary to interconnect. • Seller's EPC contractor also had to complete construction of the Seller-Owned Interconnection Facilities and be ready to conduct the Acceptance Test by December 3, 2021. Seller completed the construction of Seller-Owned Interconnection Facilities on December 3, 2021 and is ready for the acceptance test.
	General Comments	

- On target to meet GCOD
- At risk for meeting GCOD
- Will miss GCOD

SCHEDULE

Activity	Start Date	End Date
Permitting		
Secure Land Rights	9/16/2019	6/14/2021
Generating Facilities		
Engineering	9/16/2019	9/16/2019
Procurement	10/15/2020	3/2/2022
Construction	4/28/2021	3/2/2022
SOIF		
Engineering	6/3/2020	7/9/2021
Procurement	9/14/2020	10/5/2021
Construction	6/25/2021	12/3/2021
COIF (by Seller)		
Engineering	8/11/2020	6/23/2021
Procurement	10/8/2020	8/16/2021
Construction	6/25/2021	12/3/2021
COIF (by Company)		
Engineering	5/30/2021	9/8/2021
Procurement	7/20/2021	10/1/2021
Construction	10/1/2021	3/25/2022
Remote Work (by Company)		
Engineering	11/2/2020	9/13/2021
Procurement	4/15/2021	10/1/2021
Construction	12/6/2021	12/17/2021
Testing	12/13/2021	7/20/2022
SOIF/COIF commissioning	11/8/2021	12/3/2021
Acceptance Test	1/10/2022	2/9/2022
Generating Facilities Commissioning	2/23/2022	5/3/2022
CSAT	5/4/2022	7/26/2022
Commercial Operations Date	7/29/2022	7/29/2022

Project Name: Waiawa Solar Power (O'ahu)		Guaranteed Commercial Operations Date: ("GCOD"): Sept. 30, 2022 – New accelerated GCOD per the First Amendment to Amended and Restated PPA ("PPA Amendment").	
Size: 36 MW, 144 MWh		Technology: Solar + BESS	RFP: Stage 1
PUC Approval Date	PPA Approval	Approved – D&O No. 36231 issued on March 25, 2019	
	Overhead Line Approval	Approved – D&O No. 37683 issued on March 19, 2021	
	Accelerated GCOD	Approved – D&O No. 38007 issued on October 6, 2021	
System Impact Study		<ul style="list-style-type: none"> SIS model check and performance validation for Seller-requested equipment change completed in April 2021. Seller was to provide updated models to reflect a single Power Plant Controller for the PV + BESS project and complete model review prior to commencement of the Acceptance Test. This update is to align Seller's model with the project as designed. The Company requires all modeling issues to be resolved prior to Acceptance Testing (due to resource limitations, to avoid need for rework which would jeopardize project schedules and potentially impact GCODs) and has been asking Seller to deliver the PSCAD, PSSE User Defined, and PSSE generic models reflecting a single PPC. The single PPC PSCAD model delivered to Company on 12/7/21, and a PSSE generic model on 12/10/21. Seller anticipates delivery of a PSSE User Defined Model by the end of April 2022. In the interest of facilitating timely development of the project, the Company offered to allow Acceptance Testing (currently scheduled to commence on 4/8/22) to be conducted in parallel with model check and review, provided that Seller agreed to execute a letter agreement documenting Seller's assumption of risk (e.g., potential rework and added costs for Company's expedited review), which was executed by the parties on 12/29/21. The stability analysis was previously performed using the PSSE User Defined Model. However, in the absence of the updated PSSE User Defined Model, the Company has agreed to perform the stability analysis in PSCAD to allow the project to move forward. The PSSE User Defined Model must be received by 5/20/22 to allow time for review completion prior to starting Control System Acceptance Testing, which is anticipated to begin on 8/3/22. <ul style="list-style-type: none"> PSCAD model checkout has been completed and stability analysis is underway. 	
Facility Study		<ul style="list-style-type: none"> FS completed February 2020 	
Engineering/ Design	Responsible Party	Facility	Status
	Seller	Generation facility	IFC Design complete
	Seller	Step up Substation	IFC Design complete
	Seller	COIF ¹	IFC Design complete
	Seller	COIF – Transmission line	IFC Design complete
	Company	Remote Work	IFC Design complete

¹ Capitalized terms used but not defined in this update have the meaning given to them in the PPA, as amended by the PPA Amendment.

	Company	Waiau UFLS	IFC Design complete	
	General Comments	<ul style="list-style-type: none">Company’s application for approval of the Waiau UFLS project was approved by the Commission on 1/26/22. On 2/7/22, Hawaiian Electric filed a Motion for Partial Reconsideration and Clarification of D&O No. 38197 in Docket No. 2021-0017.		
Permits	Agency / Jurisdiction	Approval / Permit	Date of Approval	Status Summary
	FAA	FAA Determination of No Hazard	Summer 2019	Approved
	USFWS, DLNR-DOFAW	Biological Resource Consultations	Summer 2019	Approved
	PUC	Overhead Line Review	3/19/2021	Approved
	DOH-CWB	NPDES Permit	1/19/2021	Approved
	Land Use Commission	Motion to Amend for Urban Land Use	2/11/2020	Approved
	DPP	Zoning Waivers	8/13/20; 3/15/21	Approved
	DPP	CUP - Minor	4/1/2021	Approved
	DPP	CUP - Minor Modification	3/15/2021	Approved
	DPP	Grading/Grubbing Permit	4/6/2021	Approved
	DPP	Building Permit PV/BESS Project	4/19/2021	Approved
	DPP	Building Permit Sitework	4/19/2021	Approved
	DPP	Building Permit Project Substation		Submitted Feb. 2022; Pending approval and ongoing audit of third party reviewed plans, work continues under courtesy inspection issued by DPP on 7/9/21.
	DPP	Grading Permit GenTie Access Road		No longer required
		General Comments	DPP is working through an audit of third-party reviewer plan reviews to ensure compliance; impact to Substation Building Permit is unknown. DPP is also unable to inspect metering and provide the release without the approval of substation building permit. Final plans were submitted to DPP on 2/4/2022. DPP notified Seller that the permit was approved and ready for pickup on 2/14/2022. Permit fees and contractor statements were provided same day. Seller is currently waiting for DPP to process payments and issue the permit.	
Land Rights	Type	Status		(Estimated) Receipt Date
	COIF/SOIF: Right of Entry	Complete		8/17/2021
	COIF/SOIF: Easement			(Q1 2022)
	General Comments			
Procurement	Responsible Party	Type of equipment	Order date	(Estimated) Arrival date
	Seller	PV Panels (modules)	Q3 2020	1/5/2022 – (2/28/2022) 15% delivered; 100% in transit (includes material on the water, in port, and delivered/installed); and 10% installed.
	Seller	Inverters	Q1 2021	8/12/21
	Seller	Energy Storage	Q2 2021	(3/2/22) - (Q2 2022)
	Seller	GSU transformer		9/24/21
	Seller	Racking	Q4 2020	100% delivered; 100% installed;

	Seller	Auxiliary Tracker Panel	Q4 2020	(Q1 2022)
	Seller	Circuit Breakers	Q4 2020	11/30/2021
	Seller	Voltage transformers	Q4 2020	11/10/2021
	Seller	Control Building	Q4 2020	10/20/2021
	Seller	Metering CT	Q4 2020	12/30/2021
	Seller	Metering VT	Q4 2020	12/30/2021
	Seller	Company RTU	Q2 2021	10/25/2021 delivered to Company
	Seller	Poles/Structures	Q2 2021	9/16/2021
	Seller	46kv Switch	Q2 2021	10/12/2021
	Seller	Insulators	Q2 2021	9/30/2021
	Seller	Pole Top Brackets	8/18/2021	8/31/21
	Seller	Relays	Q4 2020	10/20/21 (contained within control building)
	Company	Revenue meter	6/24/2021	8/31/2021
	Company	Relay Cab (for Remote)	5/31/2021	9/17/2021
	General Comments	<p>Seller has provided an update that solar modules started to arrive on January 5, 2022. All racking parts have been received and are installed. Based on discussions between Seller, its EPC Contractor, and racking vendor, Seller is eliminating the HVPS units and proceeding with an alternate solution. This will not affect the system size or operation and still allows Seller to meet its GCOD date. Seller provided Company with information about this on January 13, 2022 and after review, the Company does not take issue with the alternative solution. The Company provided a letter on February 2, 2022 confirming the Racking Equipment and Power Supply Delay event referenced in the First Amendment to the Amended and Restated PPA has ended.</p> <p>On November 3, 2021, Seller provided a notice from its solar module suppliers that: (1) the Government mandated shutdown of the Malaysia factory ended on August 28, 2021 and was allowed to assume full production of solar cell at the Malaysia Factory by the Ministry of Health Malaysia and (2) production at the Vietnam Factory is at 100% of its full production capacity as of November 2, 2021. Upon reviewing the notices from Seller, the Company provided a letter on November 29, 2021 confirming the Module Supply Delay event has ended. Seller provided that there was no impact on the accelerated GCOD date related to the solar module delay.</p> <p>On February 1, 2022, Seller received a notice from its battery supplier of a force majeure event related to transportation services delays. In accordance with Section 21.4(a) of the PPA, Seller provided its notice to the Company that it considers the delay to be a force majeure event. On February 4, 2022, the Company filed a copy of Seller's force majeure notice with the Commission in Docket 2018-0435, which also included an update from the Seller.</p> <p>On February 11, 2022, Seller provided Company with an update that some of the battery equipment has shipped, and more equipment is booked to ship in the next two weeks. However, there is still some equipment that has yet to be booked on a vessel. Seller is awaiting an update from its battery supplier for when the remaining equipment will arrive onsite to determine the full impact of this delay. On February 16, 2022, Seller provided the Company with an updated notice for the battery delays and noted Seller expects that the delivery of remaining battery enclosures will be delayed by approximately four (4) weeks. Seller and its battery supplier are working together to see if and how the overall impact can be minimized however, in the event Seller is unable to mitigate this four (4) week delay, the projects Commercial Operations date is likely delayed by approximately four (4) weeks from the expected Commercial Operations date of October 17, 2022 that was previously</p>		

		mentioned. On February 17, 2022, Company filed a copy of Sellers updated force majeure notice with the Commission in Docket 2018-0435, which included an update from the Seller.	
Construction	Responsible Party	Facility	Status
	Seller	Generation facility	Tracker racking installation complete, underground MV/DC cabling complete, PV inverters set
	Seller	SOIF	Foundations complete, underground conduit complete, Cap bank/Gnd Xfmr set, GSU set, Steel Erection complete, Control Building Set, breakers set, air switches set
	Seller	COIF	Foundations complete, underground conduit complete, steel set
	Seller	COIF – Transmission line	Clearing for line complete; Construction started on January 3, 2022.
	Company	COIF	Construction began late January 2022
	Company	Remote Work	Construction complete
	Company	Waiau UFLS	Construction to start February 2022
	General Comments	<ul style="list-style-type: none"> • Site mobilization was completed on March 12, 2021. • Clearing and grading for Substation/BESS Yard began in April 2021 and was completed in June 2021. • PCS Pile Installation began in June 2021 and is complete. • Array Pile installation began in July 2021 and is complete. • Underground MV/DC cabling installation began in July 2021 and is complete. • Substation foundation installation began in July 2021 and is complete. • Setting of substation equipment is complete, conduit/wiring work complete. • All PV inverters are set in place. • Above ground DC cabling ongoing. • Tracker/Racking installation complete. • BESS Yard underground and foundation work ongoing. • Transmission line work ongoing with all poles installed, line stringing ongoing, and underground work ongoing. • On December 13, 2021, Seller provided an update that the pending Substation Building Permit as well as the additional GenTie Design re-review have pushed out the GenTie build. These pending items pushes out energization and subsequent activities, which places the Commercial Operations date at risk of slippage and into October 2022. However, the Seller is working with its EPC contractor on ways to expedite the completion of the GenTie line and subsequent activities to help pull the schedule back in. <p>The Company provided its specs for the GenTie line in October 2019. Seller provided the IFC GenTie line design package on September 2, 2021 for Company's review. Company reviewed the package and informed Seller that a comment from the 60% and 90% reviews was not fully addressed in the IFC design package. The Seller had to revise the IFC GenTie line design to address the Company's comments, which resulted in an additional design review by the Company. Seller provided an updated GenTie line IFC design package on November 19, 2021 for Company's review. Company provided comments on December 7, 2021. Seller provided an updated GenTie design package for Company's review on December 17, 2021. Company reviewed and provided its comments back to Seller on December 21, 2021. Seller made corrections and provided IFC stamped set to Company on January 5, 2022. The IFC stamped set was approved and sent to Seller on January 18, 2022 and the Gen-Tie IFC review is no longer a critical path to the project schedule.</p>	

		Company and Seller are continuing discussions on the GenTie access road pending receipt of Seller's updated Gen Tie access road design.
Testing	Acceptance Test (AT)	Seller provided comments for the AT draft plan. The Company is finalizing the AT plan. AT is currently scheduled to start on April 8, 2022.
	CSAT	Seller reviewing draft CSAT plan. Company and Seller are working together on testing schedules to improve coordination and attempting to shorten durations. CSAT is currently scheduled to start on August 3, 2022.
Other	Seller Milestones	<p>The July 30, 2021 Seller's Conditions Precedent (CP) whereby Seller shall provide Company a right of entry for the Company-Owned Interconnection Facilities site was delayed, and provided on August 17, 2021.</p> <p>To fulfill the Seller's September 1, 2021 CP whereby Seller's EPC contractor shall obtain and provide Company with copies of all permits (other than any required occupancy permits, if applicable), licenses and approvals to construct the Company-Owned Interconnection Facilities, including the building permit, Seller submitted a permit application for the Substation COIF work in Aug 2020, and drawings in March 2021. A Courtesy Inspection was submitted for and approved on July 9, 2021 by DPP allowing construction of the interconnection facilities to commence. Company notified Seller on October 13, 2021 that Seller did not meet its Seller's CP dates described above. On October 25, 2021 Seller provided a copy of the projects Building Permit Application which is pending approval and DPP audit of third party reviewed plans. Seller submitted final plans to DPP on 2/4/2022 and is waiting for approval from DPP.</p> <p>Upcoming Seller's CP Dates per the Accelerated PPA Amendment to meet accelerated GCOD of September 30, 2022:</p> <ul style="list-style-type: none"> • No later than two (2) months prior to the commencement of the Acceptance Test: Seller shall have Hawaiian Telcom circuit installed, which shall be fully operational, as verified by the Company. • December 16, 2021: Seller's EPC contractor shall complete installation of physical bus and structures within Company's substation up to the demark point as necessary to interconnect. <ul style="list-style-type: none"> ○ Installation of physical bus was completed by December 16, 2021 (deadend structure/insulators). • December 16, 2021: Seller's EPC contractor shall complete construction of the Seller-Owned Interconnection Facilities and be ready to conduct the Acceptance Test. <ul style="list-style-type: none"> ○ All SOIF equipment is installed, bus installed, switches installed and cables pulled, and testing completed January 31, 2022
	General Comments	

- On target to meet GCOD
- At risk for meeting GCOD
- Will miss GCOD

SCHEDULE

Activity	Start Date	End Date
Permitting	4/1/2020	1/24/2022
Secure Land Rights	9/16/2019	7/14/2021
Generating Facilities	7/12/2019	5/17/2022
Engineering	6/12/2020	4/19/2021
Procurement	11/9/2020	5/9/2022
Construction	4/15/2021	5/17/2022
SOIF		
Engineering	7/20/2020	8/19/2021
Procurement	11/11/2020	12/10/2021
Construction	4/28/2021	1/31/2022
COIF (by Seller)	8/12/2020	3/18/2022
Engineering	8/12/2020	8/6/2021
Procurement	10/8/2020	1/14/2022
Construction	4/28/2021	3/18/2022
COIF (by Company)		
Engineering	5/30/2021	11/1/2021
Procurement	7/20/2021	8/31/2021
Construction	11/29/2021	2/8/2022
Remote Work (by Company)		
Engineering	11/2/2020	8/30/2021
Procurement	3/25/2021	9/17/2021
Construction	11/16/2021	12/1/2021
Testing	3/21/2022	10/17/2022
SOIF/COIF commissioning	12/8/2021	1/28/2022
Acceptance Test	4/8/2022	5/8/2022
Generating Facilities Commissioning	5/23/2022	8/2/2022
CSAT	8/3/2022	10/17/2022
Commercial Operations Date	10/17/2022	10/17/2022

Project Name: Kapolei Energy Storage (O’ahu)			Guaranteed Commercial Operations Date (“GCOD”): December 30, 2022	
Size: 185MW, 565 MWh		Technology: BESS		RFP: Stage 2
PPA Status	PPA Approval	ESPPA approved April 29, 2021, D&O 37754		
	Overhead Line Approval	Approved September 15, 2021, D&O 37966		
	PPA Amendment	<ul style="list-style-type: none">IRS Amendment was submitted on August 11, 2021		
System Impact Study		<ul style="list-style-type: none">SIS was provided to Developer on June 21, 2021A post-SIS model check and performance evaluation is being performed for the developers updated FFR approach. The Company is working with KES to tune the models.		
Facility Study		<ul style="list-style-type: none">Submitted to Developer on May 28, 2021, and accepted on June 25, 2021		
Engineering/ Design	Responsible Party	Facility	Status	
	Seller	Energy Storage facility	90% Design complete	
	Seller	Step up Substation	90% Design complete	
	Seller	COIF ¹	90% Design submitted to Hawaiian Electric	
	Seller	COIF – Transmission line	90% Design submitted to Hawaiian Electric	
	Company	Remote Work	IFC package complete	
	Company	Inter-dependent system	N/A	
	General Comments			
Permits	Agency / Jurisdiction	Approval / Permit	Date of Approval	Status Summary
	State of Hawaii Department of Health, Clean Water Branch	NDPES Construction Stormwater Permit	02/23/2022 (expected)	Permitting package submitted on 11/10/2021
	City and County of Honolulu, Department of Planning and Permitting	Conditional Use Permit - Minor	Approved - 10/28/20	Approved
	City and County of Honolulu, Department of Planning and Permitting	Grading and Grubbing Permit	02/23/2022 (expected)	Permitting package submitted on 11/10/2021
	City and County of Honolulu, Department of Planning and Permitting	Building Permit - BESS	02/28/2022 (expected)	Permitting package submitted on 10/15/2021
	City and County of Honolulu, Department of	Building Permit - Substation	05/10/2022 (expected)	Permitting package submitted on 12/28/2021

¹ Capitalized terms used but not defined in this update have the meaning given to them in the ESPPA.

	Planning and Permitting			
	City and County of Honolulu, Department of Planning and Permitting	Building Permit - Gentie	05/10/2022 (expected)	Permitting package submitted on 1/14/2022
	General Comments			
Land Rights	Type	Status		(Estimated) Receipt Date
	COIF/SOIF: Right of Entry	Executed the ROE for the Kapolei Properties parcels		(February 18, 2022)
	COIF/SOIF: Easement	Two landowners involved, Oceanwide and Kapolei Properties.		The Grant of Easement with Oceanwide for the transmission line executed 10/08/2021. The Grant of Easement with Kapolei Properties for the transmission line executed 10/12/2021.
	General Comments			
Procurement	Responsible Party	Type of equipment	Order date	(Estimated) Arrival date
	Seller	Inverters	4/22/2021	(7/28/2022 to 10/26/2022)
	Seller	Energy Storage	4/22/2021	(7/28/2022 to 10/26/2022)
	Seller	GSU transformer	7/16/2021	(5/6/2022)
	Seller	Circuit Breakers	11/5/2021	(7/12/2022)
	Seller	Current and voltage transformers	10/22/2021	(7/12/2022)
	Seller	Control Building	12/9/2021	(6/24/2022)
	Company	138kV Breaker	6/4/2021	January 2022
	Company	Revenue meter	September 2021	(February 2022)
	Company	CEIP Pole	8/24/2021	1/31/2022
	General Comments			
Construction	Responsible Party	Facility	Status	
	Seller	Energy Storage facility	Construction mobilization is February 28, 2022 pending Grading Permit approval.	
	Seller	SOIF	Construction mobilization is February 28, 2022 pending Grading Permit approval.	
	Seller	COIF	Construction mobilization is February 28, 2022 pending Grading Permit approval.	
	Seller	COIF – Transmission line	Scheduled to start March 24, 2022	
	Company	Remote Work	Started February 3, 2022	
	Company	Inter-dependent system	N/A	

	General Comments	
Testing	Acceptance Test	9/29/22-10/24/22
	CSAT	1/30/2023 – 3/10/2023
Other	Seller Milestones	Received milestone payment of \$1,069,458 on 9/9/2021
		Received final payment of \$2,447,623 on 1/3/2022
		Developer schedule has been adjusted for new GCOD of 12/30/2022, which changed from 6/1/2022. The adjustment was based on Section 11.4(a) of the ESPPA, which provides a day for day extension to the ESPPA when approval of the ESPPA extends more than 180 days from ESPPA execution, as well as Seller's claim for force majeure due to supply chain delays related to the Covid 19 pandemic.
	General Comments	Developer received three Force Majeure notices from its inverter supplier stating that sub-suppliers of theirs claimed Force Majeure. Developer has notified the Company and is working diligently to understand the potential impact to the project schedule. The current estimated impact is a revised delivery schedule and a 1 month delay to the final delivery. The current estimated impact to the GCOD is pushing it from 12/30 to 3/10. Developer is continuing to work on this schedule with their supplier and contractor. Developer is also diligencing the ability to bring the project on in phases allowing some portion of the facility to be completed by the end of the year. Developer will keep the Company and HPUC apprised as more information is known.

- On target to meet GCOD
- At risk for meeting GCOD
- Will miss GCOD


SCHEDULE (2/3/2022)

⚡ Preliminary Studies	Mon 6/1/20	Fri 6/25/21
⚡ Permitting (By Developer)	Wed 5/1/19	Tue 5/10/22
Environmental Site Assessment	Wed 5/1/19	Thu 5/30/19
Conditional Use Permit	Fri 5/31/19	Mon 10/21/19
Approved CUP-m	Mon 10/21/19	Mon 10/21/19
NDPES Construction Stormwater Permit - DPP	Tue 10/19/21	Fri 1/21/22
Public Works Building Permit - DPP	Fri 10/15/21	Mon 2/28/22
Grading, Grubbing, and Stockpiling permits - DPP	Wed 11/10/21	Mon 2/14/22
Provide Permits	Tue 5/10/22	Tue 5/10/22
▷ Secure Land Rights (By Developer)	Fri 10/2/20	Fri 10/15/21
▷ KES Generating Facilities (By KES)	Fri 3/19/21	Wed 12/21/22
⚡ Interconnection Facilities (By Developer)	Tue 10/20/20	Fri 9/16/22
⚡ Seller-Owned Interconnection Facilities (Sub, T&D)	Tue 10/20/20	Fri 9/16/22
⚡ Engineering (SOIF - by Developer)	Tue 10/20/20	Tue 5/10/22
⚡ Procurement (SOIF - by Developer)	Fri 7/16/21	Thu 8/4/22
⚡ Company-Owned Interconnection Facilities	Tue 11/17/20	Tue 7/26/22
⚡ Engineering (COIF - by Developer)	Tue 11/17/20	Tue 7/26/22
⚡ Hawaiian Electric Work	Thu 11/12/20	Tue 9/27/22
Construction of all interconnection facilities complete	Tue 9/27/22	Tue 9/27/22
⚡ Testing	Wed 9/28/22	Fri 3/10/23
Acceptance Testing	Thu 9/29/22	Mon 10/24/22
In-kind Transfer	Wed 9/28/22	Tue 10/25/22
Back Feed (Energize)	Tue 10/25/22	Mon 10/31/22
Developer System Testing	Thu 1/19/23	Fri 1/27/23
Control System Acceptance Testing	Mon 1/30/23	Fri 3/10/23
Commercial Operations Date	Fri 3/10/23	Fri 3/10/23

Interconnection Process Detailed Timeline

STAGE 2 IRS - Oahu		Jun '20	Jul '20	Aug '20	Sep '20	Oct '20	Nov '20	Dec '20	Jan '21	Feb '21	Mar '21	Apr '21	May '21	Jun '21	Jul '21	Aug '21
Oahu 2022	BASELINE GCOO 2022 Projects (IRS Estimated Schedule)	Submit Models	Model Checkout and Validation	Steady state, protection & short circuit, system stability, pre-project, post project, ride through, inrush, unintended islanding, grounding compatibility, ground fault over voltage	Grid Following Analysis:		Grid Following Analysis:		Grid Following Study Report	Finalize Facility Study Grid Forming Analysis	File PPA Amendment & Line Extension					
	BASELINE GCOO 2023 Projects (IRS Estimated Schedule)															
	Kapolei Energy Storage (Energy Storage Resources)	6/8/2020							Allowed FS to Finalize (1/6)	Draft Report Provided to Dev. (3/17)	Final FS provided on (4/1), but Dev had comments	Updated revised final FS provided (5/28)	Revised Final FS provided (5/12)	*Line Extension already filed on 4/6** Final FS accepted (6/25)	Grid Forming Report Provided to Dev. (6/21); SIS Provided to Dev. (6/24) BESS Update, FFR Update	IRS Amendment executed and filed (8/11)

Note: Items in **Red** resulted in significant changes to the System Impact Study (SIS) and/or Facility Study (FS)

Project Name: Mahi Solar (O'ahu)		Guaranteed Commercial Operations Date ("GCOD") December 31, 2023 
Size: 120 MW, 480 MWh		Technology: Solar + BESS
		RFP: Stage 2
PPA Status	PPA Approval	<p>Approved – D&O No. 37515 issued on December 30, 2020</p> <p>On November 5, 2021, the Commission issued a letter in Docket No. 2020-0140 in response to Mahi Solar's letter to the Commission, filed on October 29, 2021. The letter stated that the Commission is open to continued negotiations between Mahi Solar and the Company and to extending the deadline for Mahi Solar to declare the PPA null and void.</p> <p>On November 10, 2021, the Seller and Hawaiian Electric executed a letter agreement to extend the PPA Amendment deadline from Thursday, November 11, 2021 to Monday, January 10, 2022.</p> <p>On November 17, 2021, the Company requested an update from the Seller on its PPA amendment proposal and timeline to be able to share more information related to negotiations. On November 24, 2021, the Seller provided the Company with a revised draft PPA amendment that would enable the Project to be completed by December 31, 2023.</p> <p>On December 3, 2021 and January 18, 2022, the Company filed a status update with the Commission in Docket No. 2020-0140 on the parties' PPA amendment negotiations. On February 8, 2022, the Company and Seller executed a Second Amendment to the PPA and the Company filed its application for Commission approval on February 15, 2022 in Docket No. 2020-0140.</p>
	Overhead Line Approval	The PUC application for the 138kV overhead line extension was submitted on September 30, 2021, ahead of the IRS Amendment.
	PPA Amendment	<p>IRS Amendment status:</p> <ul style="list-style-type: none"> • Notification that the IRS has been completed was issued on August 4, 2021. • Mahi Solar executed the IRS Complete Letter Agreement on August 6, 2021. • The parties are drafting and negotiating the IRS Amendment. • On October 5, 2021, the parties executed a letter agreement to extend the execution of the IRS amendment to November 11, 2021. • On November 10, 2021, the parties executed a letter agreement further extending the PPA Amendment Deadline to January 10, 2022. The parties intend to further extend this deadline due to additional time required to negotiate a potential PPA Amendment. • Seller has requested the PPA Amendment Deadline to occur following the potential Commission approval of the Second Amendment to the PPA.
System Impact Study		<ul style="list-style-type: none"> • SIS was provided to Seller on June 21, 2021. • A post-SIS model check and performance validation will be performed for a model and equipment update. This is not anticipated to impact the interconnection facilities. <ul style="list-style-type: none"> ○ The parties are planning to conduct a partial re-study to accommodate a new BESS inverter at Seller's request. ○ On October 7, 2021, Company sent Seller a post-SIS Letter Agreement for review and execution, as well as payment terms, in order to perform this work. Seller executed the post-SIS Letter Agreement on October 9, 2021 and payment was received on October 13, 2021.
Facility Study		<ul style="list-style-type: none"> • Final FS was sent to the Seller on July 28, 2021 and accepted on August 6, 2021.

Engineering/ Design	Responsible Party	Facility	Status	
	Seller	Generation facility	30% Design complete	
	Seller	Step up Substation	30% Design complete	
	Seller	COIF ¹	60% Design Review complete.	
	Seller	COIF – Transmission line	60% Design Review complete.	
	Company	Remote Work	Design started February 2022	
	Company	Inter-dependent system	90% Design Complete	
	General Comments	Early Engineering <ul style="list-style-type: none">Early Engineering Letter Agreement was executed on April 15, 2021 to allow for engineering prior to final FS. Kick-off meeting occurred on May 20, 2021. Bi-weekly meetings are ongoing.		
Permits	Agency / Jurisdiction	Approval / Permit	Date of Approval [Estimated]	Status Summary
	SHPD	Concurrence on Archaeological Assessment	8/28/21	Approved
	Land Use Commission	Special Use Permit	9/9/21	Approved
	Dept of Health	NPDES	[2/22] (on-hold)	
	DPP	Joint Development Agreement	6/18/21	Approved
	DPP, Planning Commission	Special Use Permit	6/23/21	Approved
	DPP	Conditional Use Permit	[12/21]	
	DPP	Zoning Waiver	[12/21]	
	DPP	Grading Permit	[2/22] (on-hold)	
	DPP	Building Permit	[2/22] (on-hold)	
	General Comments			
Land Rights	Type	Status		(Estimated) Receipt Date
	COIF/SOIF: Right of Entry	Company is currently working on draft ROEs with landowners: Hartung Brother’s Hawaii, LLC and Bayer/Monsanto		(1/22)
	COIF/SOIF: Easement			(7/22)
	General Comments			
Procurement	Responsible Party	Type of equipment	(Estimated) Order date	(Estimated) Arrival date
	Seller	PV Panels	3/21	(2/22)
	Seller	Inverters		
	Seller	Energy Storage	(Q3 2023)	(Q1 2024)
	Seller	GSU transformer	8/23/2021	(Q1 2022)
	Seller	Racking	(Q3 2023)	(Q1 2024)
	Seller	Modules	(Q3 2023)	(Q1 2024)
	Seller	Circuit Breakers		

¹ Capitalized terms used but not defined in this update have the meaning given to them in the PPA.

	Seller	Current and voltage transformers		
	Seller	Control Building	8/23/2021	
	Seller	IC Equipment	(Q3 2023)	(Q3 2024)
	Company	Revenue meter	(6/22)	(11/22)
	General Comments			
Construction	Responsible Party	Facility	Status	
	Seller	Generation facility	Scheduled to start Q3 2023	
	Seller	SOIF	Scheduled to start Q3 2023	
	Seller	COIF	Scheduled to start Q3 2023	
	Seller	COIF – Transmission line	Scheduled to start Q3 2023	
	Company	Remote Work	Scheduled to start Q2 2024	
	Company	Inter-dependent system	Scheduled to start Q4 2022	
	General Comments			
Testing	Acceptance Test	Scheduled to start Q1 2025		
	CSAT	Scheduled to start Q2 2025		
Other	Seller Milestones	<ul style="list-style-type: none">12/31/2023 Guaranteed Commercial Operations Date – Per the PPA Amendment executed on February 8, 2022, the GCOD shall be revised to the later of March 31, 2024 or twenty-four (24) months after receipt of a Commission order approving the PPA Amendment. Following Commission approval of this PPA Amendment, the schedule shall be updated to reflect this new GCOD.Seller has met the Permit Application Filing Milestone (Guaranteed Milestone).		
	General Comments			

- On target to meet GCOD
- At risk for meeting GCOD
- Will miss GCOD

SCHEDULE

The following schedule reflects an 18-month delay per the current project hold, however, this schedule will need to be updated to reflect the Company and Seller's agreement in the recently executed PPA Amendment if such amendment is approved.

ID	Task Mode	Task Name	Duration	Start	Finish
1		Land	792 days	Mon 5/25/20	Mon 7/25/22
2		Boundary Survey	211 days	Mon 5/25/20	Mon 12/21/20
3		Negotiate Leases - Site	372 days	Mon 5/25/20	Mon 5/31/21
4		Execute all land agreements	150 days	Tue 6/1/21	Thu 10/28/21
5		ROE	90 days	Fri 10/29/21	Wed 1/26/22
6		Provide ROE to HECO	0 days	Wed 1/26/22	Wed 1/26/22
7		HECO negotiation of GOE for COIF	180 days	Thu 1/27/22	Mon 7/25/22
8		Regulatory PUC	651 days	Tue 5/19/20	Mon 2/28/22
9		Power Purchase Agreement	226 days	Tue 5/19/20	Wed 12/30/20
10		Negotiate PPA	90 days	Tue 5/19/20	Sun 8/16/20
11		Execute PPA	1 day	Mon 8/17/20	Mon 8/17/20
12		File PPA	30 days	Tue 8/18/20	Wed 9/16/20
13		PUC Review	105 days	Thu 9/17/20	Wed 12/30/20
14		PUC Approval	1 day	Thu 12/31/20	Thu 12/31/20
15		Pricing Amendment	64 days	Fri 10/29/21	Fri 12/31/21
16		Negotiate and file ammendment	0 days	Fri 10/29/21	Fri 10/29/21
17		PUC approval	64 days	Fri 10/29/21	Fri 12/31/21
18		New OH Line Extension application	243 days	Thu 7/1/21	Mon 2/28/22
19		Submission to PUC	61 days	Thu 7/1/21	Mon 8/30/21
20		PUC approval	182 days	Tue 8/31/21	Mon 2/28/22
21		Interconnection	471 days	Fri 7/31/20	Sat 11/13/21
22		Preliminary Facility Study	194 days	Fri 7/31/20	Tue 2/9/21
23		Preliminary Sys Impact Study	335 days	Fri 7/31/20	Wed 6/30/21
24		Final Sys Impact Study	0 days	Wed 6/30/21	Wed 6/30/21
25		Final Facility Study	169 days	Wed 2/10/21	Wed 7/28/21
26		Negotiate and file IRS amendment to PUC	106 days	Thu 7/29/21	Thu 11/11/21
27		Provide new inverter models to HECO	0 days	Fri 10/15/21	Fri 10/15/21
28		SIS partial inverter re-study	30 days	Fri 10/15/21	Sat 11/13/21
29		Resource	425 days	Tue 8/25/20	Sat 10/23/21
30		Install SMS	5 days	Tue 8/25/20	Sat 8/29/20
31		Data collection	365 days	Sun 8/30/20	Sun 8/29/21
32		Initial report	10 days	Mon 8/30/21	Wed 9/8/21
33		Final energy report	45 days	Thu 9/9/21	Sat 10/23/21

34			Outreach	755 days	Fri 5/15/20	Wed 6/8/22
35			Webpages	16 days	Fri 5/15/20	Sat 5/30/20
36			PR/Media	31 days	Fri 5/15/20	Sun 6/14/20
37			Public Meetings	1 day	Fri 5/15/20	Fri 5/15/20
38			Zoom call #1	1 day	Fri 5/15/20	Fri 5/15/20
39			Zoom call #2	1 day	Fri 5/15/20	Fri 5/15/20
40			Stakeholder Outreach	600 days	Fri 5/15/20	Tue 1/4/22
41			Pre-Construction Outreach	60 days	Wed 1/5/22	Sat 3/5/22
42			Engineering - IC Facilities - Switchyard	724 days	Mon 6/15/20	Wed 6/8/22
43			Basis of Design for Permits	150 days	Mon 6/15/20	Wed 11/11/20
44			Provide 30% + proposed equipment list to HECO	0 days	Fri 7/9/21	Fri 7/9/21
45			30% design review by HECO	25 days	Fri 7/9/21	Mon 8/2/21
46			HECO approval of proposed equipment list	25 days	Fri 7/9/21	Mon 8/2/21
47			Prepare 60% design	65 days	Tue 8/3/21	Wed 10/6/21
48			Provide HECO equipment vendor drawings	0 days	Mon 8/2/21	Mon 8/2/21
49			HECO review & approval drawings	32 days	Tue 8/3/21	Fri 9/3/21
50			Provide 60% design drawings to HECO	0 days	Wed 10/6/21	Wed 10/6/21
51			Submit for 3rd Party Review	0 days	Thu 10/7/21	Thu 10/7/21
52			60% design review by HECO	25 days	Thu 10/7/21	Sun 10/31/21
53			Provide HECO comments to 3rd party reviewer	0 days	Thu 10/21/21	Thu 10/21/21
54			Prepare 90% design & IFC civil design	73 days	Mon 11/1/21	Wed 1/12/22
55			Provide 90% drawings & IFC civil design to HECO	0 days	Wed 1/12/22	Wed 1/12/22
56			90% design & IFC civil design review by HECO	25 days	Thu 1/13/22	Sun 2/6/22
57			Update 90% design & IFC civil design with Final comments	30 days	Mon 2/7/22	Tue 3/8/22
58			IFC Civil Package Complete	1 day	Wed 3/9/22	Wed 3/9/22
59			Prepare IFC electrical submittal	35 days	Thu 3/10/22	Wed 4/13/22
60			IFC drawing review by HECO	25 days	Thu 4/14/22	Sun 5/8/22
61			Update IFC drawing review with HECO comments	14 days	Mon 5/9/22	Sun 5/22/22
62			IFC package complete	17 days	Mon 5/23/22	Wed 6/8/22
63			Engineering - IC Facilities - T-Line	724 days	Mon 6/15/20	Wed 6/8/22
64			Basis of Design for Permits	150 days	Mon 6/15/20	Wed 11/11/20
65			Provide 30% + proposed equipment list to HECO	0 days	Fri 7/9/21	Fri 7/9/21
66			30% design review by HECO	25 days	Fri 7/9/21	Mon 8/2/21
67			HECO approval of proposed equipment list	25 days	Fri 7/9/21	Mon 8/2/21
68			Prepare 60% design	65 days	Tue 8/3/21	Wed 10/6/21
69			Provide HECO equipment vendor drawings	0 days	Mon 8/2/21	Mon 8/2/21
70			HECO review & approval drawings	32 days	Tue 8/3/21	Fri 9/3/21
71			Provide 60% design drawings to HECO	0 days	Wed 10/6/21	Wed 10/6/21
72			Submit for 3rd Party Review	0 days	Thu 10/7/21	Thu 10/7/21
73			60% design review by HECO	25 days	Thu 10/7/21	Sun 10/31/21
74			Provide HECO comments to 3rd party reviewer	0 days	Thu 10/21/21	Thu 10/21/21
75			Prepare 90% design & IFC civil design	73 days	Mon 11/1/21	Wed 1/12/22
76			Provide 90% drawings & IFC civil design to HECO	0 days	Wed 1/12/22	Wed 1/12/22
77			90% design & IFC civil design review by HECO	25 days	Thu 1/13/22	Sun 2/6/22

78		Update 90% design & IFC civil design with Final comments	30 days	Mon 2/7/22	Tue 3/8/22
79		IFC Civil Package Complete	1 day	Wed 3/9/22	Wed 3/9/22
80		Prepare IFC electrical submittal	35 days	Thu 3/10/22	Wed 4/13/22
81		IFC drawing review by HECO	25 days	Thu 4/14/22	Sun 5/8/22
82		Update IFC drawing review with HECO comments	14 days	Mon 5/9/22	Sun 5/22/22
83		IFC package complete	17 days	Mon 5/23/22	Wed 6/8/22
84		Permits	1536 days	Sat 6/15/19	Mon 8/28/23
85		Enviromental Site Assessment	62 days	Sat 6/15/19	Thu 8/15/19
86		Preliminary Studies	160 days	Fri 5/15/20	Wed 10/21/20
87		Archaeology	160 days	Fri 5/15/20	Wed 10/21/20
88		Biology	120 days	Fri 5/15/20	Fri 9/11/20
89		Reflectivity	60 days	Fri 5/15/20	Mon 7/13/20
90		Visual Sims	90 days	Fri 5/15/20	Wed 8/12/20
91		Traffic	90 days	Fri 5/15/20	Wed 8/12/20
92		Joint Dev Agreement	75 days	Fri 4/30/21	Tue 7/13/21
93		SHPD Concurrence	311 days	Thu 10/22/20	Sat 8/28/21
94		Initial Recon Survey submitted	135 days	Thu 10/22/20	Fri 3/5/21
95		Arch Assessment submitted	176 days	Sat 3/6/21	Sat 8/28/21
96		Concurrence Letter	0 days	Sat 8/28/21	Sat 8/28/21
97		SUP - Planning Commission	251 days	Fri 10/16/20	Wed 6/23/21
98		SUP - Land Use Commission	78 days	Thu 6/24/21	Thu 9/9/21
99		CUP & ZW - Oahu	60 days	Fri 10/15/21	Mon 12/13/21
100		Building Permits	180 days	Thu 3/2/23	Mon 8/28/23
101		NPDES Construction Stormwater Permit	180 days	Thu 3/2/23	Mon 8/28/23
102		Building Permits	180 days	Thu 3/2/23	Mon 8/28/23
103		Building Permits - COIF	180 days	Thu 3/2/23	Mon 8/28/23
104		Grading, Grubbing, and Stockpiling permits	180 days	Thu 3/2/23	Mon 8/28/23
105		Financing	756 days	Fri 9/3/21	Thu 9/28/23
106		Force Majeure 18-Month Delay	545 days	Fri 9/3/21	Wed 3/1/23
107		CIM	30 days	Wed 5/31/23	Thu 6/29/23
108		IE study	90 days	Fri 6/30/23	Wed 9/27/23
109		Financial Closing	1 day	Thu 9/28/23	Thu 9/28/23
110		Full Notice to Proceed (FNTF)	1 day	Fri 9/29/23	Fri 9/29/23
111		Procurement	1167 days	Thu 7/15/21	Mon 9/23/24
112		Procure/Major Deposits Main Transformer (TBD)	250 days	Thu 7/15/21	Mon 3/21/22
113		Procure/Major Deposits BESS (TBD)	117 days	Sat 9/30/23	Wed 1/24/24
114		Procure/Major Deposits Racking (TBD)	116 days	Sat 9/30/23	Tue 1/23/24
115		Procure/Major Deposits Modules (TBD)	120 days	Sat 9/30/23	Sat 1/27/24
116		Procure/Major Deposits IC equipment	360 days	Sat 9/30/23	Mon 9/23/24
117		Construction	537 days?	Fri 6/2/23	Tue 11/19/24
118		Pre-permit clearing	120 days	Fri 6/2/23	Fri 9/29/23
119		Civil & Site Prep	120 days	Sat 9/30/23	Sat 1/27/24
120		PV Facility	349 days	Sat 9/30/23	Thu 9/12/24

121			Collection Feeders	150 days	Sat 9/30/23	Mon 2/26/24
122			PV Facility Install Piles	121 days	Wed 1/24/24	Thu 5/23/24
123			PV Facility Install Racking System	139 days	Wed 2/14/24	Mon 7/1/24
124			PV Facility Install Modules	150 days	Fri 3/15/24	Sun 8/11/24
125			PV Facility AG Electrical & Testing	128 days	Wed 5/8/24	Thu 9/12/24
126			PV Mechanical Completion	0 days	Thu 9/12/24	Thu 9/12/24
127			BESS Facility	342 days	Sat 9/30/23	Thu 9/5/24
128			BESS Underground and Foundations	180 days	Sat 9/30/23	Wed 3/27/24
129			BESS Aux Power Supply	64 days	Thu 3/28/24	Thu 5/30/24
130			BESS Container & Inverter Deliveries	90 days	Thu 1/25/24	Tue 4/23/24
131			BESS Container Installation/Electrical Terms/BESS CX	135 days	Wed 4/24/24	Thu 9/5/24
132			COIF Construction	433 days?	Thu 9/14/23	Tue 11/19/24
133			Civil & Site Prep	150 days	Sat 9/30/23	Mon 2/26/24
134			IC Facility Construction	229 days?	Fri 4/5/24	Tue 11/19/24
135			Complete Physical Structures	161 days?	Fri 4/5/24	Thu 9/12/24
136			COIF Testing/Commissioning	23 days	Fri 9/13/24	Sat 10/5/24
137			HECO Walkthrough & Verifications	45 days	Sun 10/6/24	Tue 11/19/24
138			Station Service Power	365 days	Thu 9/14/23	Thu 9/12/24
139			Substation/SOIF	365 days?	Thu 9/14/23	Thu 9/12/24
140			Apply for HT communications			
141			Civil & Site Prep	150 days?	Sat 9/30/23	Mon 2/26/24
142			Substation Construction	205 days	Sat 9/30/23	Sun 4/21/24
143			Install HT communications service	365 days	Thu 9/14/23	Thu 9/12/24
144			Testing and Commissioning	498 days	Sun 12/31/23	Sun 5/11/25
145			Define Testing Procedures-AT and CSAT	180 days	Fri 6/7/24	Tue 12/3/24
146			HECO 14-day notification period	14 days	Wed 11/20/24	Tue 12/3/24
147			Acceptance Testing	30 days	Wed 12/4/24	Thu 1/2/25
148			HECO T&D Construction & Interconnection	21 days	Fri 1/3/25	Thu 1/23/25
149			In-kind Transfer	20 days	Fri 1/3/25	Wed 1/22/25
150			Back Feed/Energize/Place in Service	0 days	Thu 1/23/25	Thu 1/23/25
151			Developer Commissioning/PV-BESS	66 days	Fri 1/24/25	Sun 3/30/25
152			Control System Acceptance Testing	42 days	Mon 3/31/25	Sun 5/11/25
153			Commercial Operations Date	0 days	Sun 5/11/25	Sun 5/11/25
154			GCOD Milestone	0 days	Sun 12/31/23	Sun 12/31/23

[illegible]

Note: Items in Red resulted in significant changes to the System Impact Study (SIS) and/or Facility Study (FS)

Project Name: Mountain View Solar (O’ahu)			Guaranteed Commercial Operations Date: (“GCOD”) May 17, 2023 ¹	
Size: 7 MW, 35 MWh		Technology: Solar + BESS		RFP: Stage 2
PPA Status	PPA Approval	Approved – D&O No. 37699 issued on March 25, 2021		
	Overhead Line Approval	The Parties are compiling the information for the 46kV line extension application and had intended to file the application for approval on January 14, 2022. However, as indicated in the Company’s response to IR-09 filed on December 14, 2021, Seller has requested that Company delay the filing until April 2022 in order to allow for the completion of additional community engagement. Seller has indicated that such delay will not cause a delay to the overall project schedule.		
	PPA Amendment	<ul style="list-style-type: none">Notification that the IRS has been completed and was issued on July 2, 2021.Seller executed letter agreement confirming that the IRS has been completed on July 12, 2021. Initial payment to begin the Interconnection Requirements Amendment process and PUC application for approval of the 46kV line extension was received.IRS Amendment was executed on Dec 3, 2021.The parties originally anticipated filing the IRS Amendment in mid-January 2022 after completion of the application for the overhead line approval. However, Seller has requested that Hawaiian Electric submit the IRS Amendment and application for overhead line approval to the Commission in April 2022 so that Seller can engage in further community outreach. Seller held a community meeting on December 16, 2021. Seller plans to hold a 5th community meeting in Q1 2022 to provide a holistic update on the project including not only interconnection, but other project updates that are currently still being developed. Seller has indicated that delaying the filing until the completion of such activities will allow the Seller sufficient time to receive and incorporate feedback and present changes on the project as a whole, including the overhead line, as opposed to going to the community with piecemeal information, beginning with just the overhead line and then the facility. The Company appreciates Seller’s proactive community outreach and believes Seller’s plan will be beneficial for the project and community. The Company has reminded the Seller that its project schedule needs to take into account this extended timeline to file the application and that Seller must still meet its guaranteed commercial operations date.		
System Impact Study		<ul style="list-style-type: none">SIS was provided to Seller on June 23, 2021. A revised SIS was provided to Seller on Nov 3, 2021.		
Facility Study		<ul style="list-style-type: none">Final FS sent to the Seller on April 13, 2021 and accepted on July 12, 2021.		
Engineering/ Design	Responsible Party	Facility	Status	
	Seller	Generation facility	Seller working on 60% design.	
	Seller	Step up Substation	Seller working on 60% design.	
	Seller	COIF ²	Seller working on 60% design.	
	Company	Remote Work	Design on-going	
	Company	Inter-dependent system	Design on-going	
	General Comments	Early Engineering <ul style="list-style-type: none">Biweekly meetings with Seller are ongoing.		
Permits	Agency / Jurisdiction	Approval / Permit	Date of Approval	Status Summary

¹ GCOD in the executed PPA filed with the PUC.

² Capitalized terms used but not defined in this update have the meaning given to them in the PPA.

	DLNR - SHPD	HRS 6E Compliance		–If applicable, an update to the previously accepted Archaeological Inventory Survey will be prepared and filed in Q1 2022
	DOH - Clean Water Branch	NPDES Permit		ETA Q1 2022 - Q2 2022
	DOH - Radiological Health Branch	Noise Permit (if applicable)		ETA Q2 2022 - Q3 2022
	DPP	Conditional Use Permit (Minor)		ETA Q1 2022 – Q2 2022
	DPP	Zoning Waiver (If Applicable)		ETA Q1 2022 – Q2 2022
	DPP	Building and Electrical Permit		ETA Q2 2022 – Q3 2022
	DPP	Grading, Grubbing and Stockpiling Permit		ETA Q2 2022 – Q3 2022
	General Comments			
Land Rights	Type	Status		(Estimated) Receipt Date
	COIF/SOIF: Right of Entry	Complete		5/14/21
	COIF/SOIF: Easement			Prior to Commercial Operations
	General Comments			
Procurement	Responsible Party	Type of equipment	Order date	(Estimated) Arrival date
	Seller	PV Panels	Q1 2022	(Q1 2023)
	Seller	Inverters	07/26/2021	(Q1 2023)
	Seller	Energy Storage	Q1 2022	(Q2 2023)
	Seller	GSU transformer	07/23/2020	(Q4 2022)
	Seller	Racking	Q1 2022	(Q4 2022)
	Seller	Circuit Breakers	Q2 2022	(Q4 2022)
	Seller	Current and voltage transformers	Q2 2022	(Q4 2022)
	Seller	Control Building	Q2 2022	(Q4 2022)
	IC Equipment			
	Company	Revenue meter	Q1 2022	(Q4 2022)
	General Comments	AES understands that the US Customs and Border Protection (CBP) Withhold Release Order (WRO) has the potential to impact the solar panel supply chain and solar panel imports from numerous suppliers across all US ports. This is a rapidly evolving situation and while not currently impacting Mountain View Solar, AES is actively monitoring the situation and in constant communication with suppliers.		
Construction	Responsible Party	Facility	Status	
	Seller	Generation facility	Scheduled to start Q3 2022	
	Seller	SOIF	Scheduled to start Q3 2022	
	Seller	COIF	Scheduled to start Q3 2022	
	Company	Remote Work	Scheduled to start Q3 2022	

	Company	Inter-dependent system	N/A
	General Comments		
Testing	Acceptance Test	Scheduled to start Q1 2023	
	CSAT	Scheduled to start Q2 2023	
Other	Seller Milestones		
	General Comments	Per Attachment K-1 of the December 3, 2021 executed PPA Amendment, 30 days after execution of the Interconnection Requirements Amendment, Seller shall make payment to Company of the amount required under Section (3)(b)(ii) of Attachment G. Seller's payment was received on January 3, 2022.	

- On target to meet GCOD
- At risk for meeting GCOD
- Will miss GCOD


SCHEDULE

Activity	Start Date	End Date
Permitting	12/27/2021	9/29/2022
Secure Land Rights	1/24/2021	4/5/2023
Generating Facilities		
Engineering	2/1/2021	8/19/2022
Procurement	12/27/2021	7/13/2023
Construction	8/23/2022	3/6/2023
SOIF		
Engineering	2/1/2021	7/27/2022
Procurement	3/10/2022	11/16/2022
Construction	8/23/2022	12/19/2022
COIF (by Seller)		
Engineering	7/30/2021	8/24/2022
Procurement	3/10/2022	3/10/2022
Construction	8/26/2022	12/22/2022
COIF (by Company)		
Engineering	9/6/2021	8/24/2022
Procurement	6/27/2022	9/30/2022
Construction	10/17/2022	1/6/2023
Remote Work (by Company)		
Engineering	1/4/2022	9/12/2022
Procurement	5/4/2022	1/10/2023
Construction	7/22/2022	12/22/2022
Acceptance Test	2/2/2023	3/1/2023
Generating Facilities Commissioning	3/2/2023	3/8/2023
CSAT	3/23/2023	5/3/2023
Commercial Operations Date	5/17/2023	5/17/2023

Interconnection Process Detailed Timeline

STAGE 2 IHS - Qalhu																								
		Jun '20	Jul '20	Aug '20	Sep '20	Oct '20	Nov '20	Dec '20	Jan '21	Preliminary Feasibility Study				File IHS Amendment & Live Extension				Oct '21	Nov '21	Dec '21	Jan '22	Feb '22	Mar '22	Apr '22
										Grid Following Analysis	Grid Following Study Report	Grid Forming Analysis	Grid Forming Report Provided to Dev. (6/2)	Grid Forming Report Provided to Dev. (6/23)										
BASLINE	GCQID 2022 Projects (IHS Estimated Schedule)	Submit Models	Model Check-out	Send state, protection & short circuit, arc flash analysis, pre-project, post project, ride through, inrush, undersized latching grounding compatibility, ground fault over voltage	Grid Following Analysis	Grid Following Study Report																		
BASLINE	GCQID 2023 Projects (IHS Estimated Schedule)																							
Qalhu 2023	Mountain View Solar (AES)	7/8/2020							Allowed FS to Finalize (2/9), Dev. error in model	Draft Report Results Provided to Dev. (3/9)	Draft Report Provided to Dev. (4/7)	Final FS provided on 4/13	Grid Forming Report Provided to Dev. (6/23)											

Note: Items in **Red** resulted in significant changes to the System Impact Study (SIS) and/or Facility Study (FS)

Project Name: Waiawa Phase 2 Solar (O’ahu)			Guaranteed Commercial Operations Date: (“GCOD”) Oct. 30, 2023 ¹		
Size: 30 MW, 240 MWh		Technology: Solar + BESS		RFP: Stage 2	
PPA Status	PPA Approval	Approved – D&O No. 37516 issued on December 30, 2020			
	Overhead Line Approval				
	PPA Amendment	<ul style="list-style-type: none">Notification that the IRS has been completed was issued on July 2, 2021.Seller executed a letter agreement confirming that the IRS has been completed on July 12, 2021. Initial payment to begin the Interconnection Requirements Amendment process and PUC application for approval of the 46kV line extension for the project was received.The IRS Amendment was executed on December 17, 2021.The Company is waiting for all information to be submitted for the OH Line application. The executed amendment will be filed with the request for overhead line approval in March 2022.			
System Impact Study		<ul style="list-style-type: none">SIS was provided to developer on June 21, 2021.			
Facility Study		<ul style="list-style-type: none">Final FS was sent to Waiawa Phase 2 Solar on June 1, 2021 and accepted on December 17, 2021.			
Engineering/ Design	Responsible Party	Facility	Status		
	Seller	Generation facility	Seller working on 60% design		
	Seller	Step up Substation	30% Design completed and Company’s review complete on 1/31/22		
	Seller	COIF ²	30% Design completed and Company’s review complete on 1/31/22		
	Company	Remote Work	Design on-going		
	Company	Inter-dependent system	Design on-going		
	General Comments	Early Engineering <ul style="list-style-type: none">Early engineering kick off meeting was held on August 9, 2021.Risk – Clearway’s Waiawa Solar’s (Stage 1 project) OH line extension appears to run through the Waiawa Phase 2 site. Seller has relayed to Company that the location of Seller’s substation needs to be adjusted about 40 ft. from where it was originally designed. The impact from this project coordination has not impacted GCOD.			
Permits	Agency / Jurisdiction	Approval / Permit	Date of Approval	Status Summary	
	US Navy	Zone of Influence Approval (If Applicable)		Not expected to apply as Project is not in the Zone of Contribution	
	DLNR - SHPD	HRS 6E Compliance		If applicable, an update to the previously accepted Archaeological Inventory Survey will be prepared and filed in Q1-Q2 2022.	
	DOH - All Branches	Zone of Influence Approval (If Applicable)	8/3/2021	Complete	
	DBEDT - Land Use Commission	Amendment to Existing D&O		Motion filed on December 10, 2021. Hearing date set for March 23, 2022.	

¹ GCOD in the executed PPA filed with the PUC.

² Capitalized terms used but not defined in this update have the meaning given to them in the PPA.

	DOH - Clean Water Branch	NPDES Permit		ETA Q2 2022
	DOH - Radiological Health Branch	Noise Permit (if applicable)		ETA Q3 2023
	DPP	Joint Development Agreement (If Applicable)		ETA Q1 - Q2 2022
	DPP	Conditional Use Permit (Minor)		ETA Q1 - Q2 2022
	DPP	Zoning Waiver (if Applicable)		ETA Q1 2022 – Q2 2022
	DPP	Building and Electrical Permit		ETA Q2 - Q3 2022
	DPP	Grading, Grubbing and Stockpiling Permit		ETA Q2 - Q3 2022
	General Comments			
Land Rights	Type	Status		(Estimated) Receipt Date
	SOIF: Right of Entry	Complete		9/11/20
	COIF: Right of Entry			
	COIF/SOIF: Easement			Prior to Commercial Operations
	General Comments			
Procurement	Responsible Party	Type of equipment	Order date	(Estimated) Arrival date
	Seller	PV Panels	Q1 2022	(Q1 2023)
	Seller	Inverters	07/26/2021	(Q2 2023)
	Seller	Energy Storage	Q1 2022	(Q2-Q3 2023)
	Seller	GSU transformer	07/23/2020	(Q2 2023)
	Seller	Racking	Q1 2022	(Q1 2023)
	Seller	Circuit Breakers	Q1 2022	(Q1-Q2 2023)
	Seller	Current and voltage transformers	Q1 2022	(Q1-Q2 2023)
	Seller	Control Building	Q1 2022	(Q1-Q2 2023)
	Seller	IC Equipment	Q1 2022	(Q1-Q2 2023)
	Company	Revenue meter	Q3 2022	(Q2 2023)
	General Comments	AES understands that the US Customs and Border Protection (CBP) Withhold Release Order (WRO) has the potential to impact the solar panel supply chain and solar panel imports from numerous suppliers across all US ports. This is a rapidly evolving situation and while not currently impacting Waiawa Phase 2 Solar, AES is actively monitoring the situation and in constant communication with suppliers.		
Construction	Responsible Party	Facility	Status	
	Seller	Generation facility	Scheduled to start Q3 2022	
	Seller	SOIF	Scheduled to start Q3 2022	
	Seller	COIF	Scheduled to start Q3 2022	

	Company	Remote Work	Scheduled to start Q4 2022
	Company	Inter-dependent system	N/A
	General Comments		
Testing	Acceptance Test	AT scheduled to start July 2023	
	CSAT	CSAT scheduled to start September 2023	
Other	Seller Milestones	Per Attachment K-1 of the December 17, 2021 executed PPA Amendment, 30 days after execution of the Interconnection Requirements Amendment, Seller shall make payment to Company of the amount required under Section (3)(b)(ii) of Attachment G. Seller submitted payment for this milestone on January 12, 2022.	
	General Comments		

- On target to meet GCOD
- At risk for meeting GCOD
- Will miss GCOD

SCHEDULE

Activity	Start Date	End Date
Permitting	9/16/19	10/7/22
Secure Land Rights	4/14/22	6/7/2023
Generating Facilities		
Engineering	2/1/2021	9/2/2022
Procurement	12/13/2021	7/21/2023
Construction	9/5/2022	8/11/2023
SOIF		
Engineering	2/1/2021	8/31/2022
Procurement	6/23/2022	2/1/2023
Construction	9/1/2022	4/12/2023
COIF (by Seller)		
Engineering	7/30/2021	9/28/2022
Procurement	4/14/2022	4/14/2023
Construction	9/29/2022	4/19/2023
COIF (by Company)		
Engineering	1/6/2022	9/28/2022
Procurement	8/18/2022	9/28/2022
Construction	3/23/2023	6/2/2023
Remote Work (by Company)		
Engineering	1/31/2022	10/7/2022
Procurement	8/17/2022	4/25/2023
Construction	11/17/2022	4/19/2023
Acceptance Test	7/19/2023	8/22/2023
Generating Facilities Commissioning	8/23/2023	8/29/2023
CSAT	9/13/2023	10/24/2023
Commercial Operations Date	10/25/2023	10/25/2023

Interconnection Process Detailed Timeline

STAGE 2 IRS - Oahu																						
	Jun '20	Jul '20	Aug '20	Sep '20	Oct '20	Nov '20	Dec '20	Jan '21	Feb '21	Mar '21	Apr '21	May '21	Jun '21	Jul '21	Aug '21	Sep '21	Oct '21	Nov '21	Dec '21	Jan '22	Feb '22	Mar '22
BASELINE GOOD-2022 Projects (IRS Estimated Schedule)	Submit Model	Model Checkout and Validation	Steady state, protection & short circuit, system stability, pre-project, post project, ride through, inrush, unintended tripping, grounding compatibility, ground fault over voltage	Grid Following Analysis:	Grid Following Study Report						Finalize Facility Study		File PPA Amendment & Line Extension									
										Grid Forming Analysis												
BASELINE GOOD-2023 Projects (IRS Estimated Schedule)																						
Oahu 2023		7/8/2020																				

Note: Items in **Red** resulted in significant changes to the System Impact Study (SIS) and/or Facility Study (FS)

Project Name: Pulehu Solar (Maui)		Guaranteed Commercial Operations Date ("GCOD") April 30, 2023 ¹	
Size: 40 MW, 160 MWh		Technology: Solar + BESS	RFP: Stage 2
PPA Status	PPA Approval	<p>Approved – D&O No. 37731 issued on April 14, 2021</p> <p>On November 8, 2021, the Commission issued a letter in Docket No. 2020-0141 in response to Pulehu Solar's letter to the Commission, filed on October 29, 2021. The letter stated that the Commission is open to continued negotiations between Pulehu Solar and the Company.</p> <p>On November 17, 2021, the Company requested an update from Seller on its PPA amendment proposal and timeline to be able to share more information related to negotiations. On November 24, 2021, the Seller provided the Company with a revised draft PPA amendment.</p> <p>On December 3, 2021 and January 18, 2022, the Company filed a status update with the Commission in Docket No. 2020-0141 on the parties' PPA amendment negotiations.</p> <p>On February 8, 2022, the Company and Seller executed a First Amendment to the PPA and the Company filed its application for Commission approval on February 15, 2022 in Docket No. 2020-0141.</p>	
	Overhead Line Approval	<ul style="list-style-type: none"> On September 13, 2021, Seller requested that Company stop work on the overhead line application pending Seller's request to further amend the PPA, as mentioned above. 	
	Accelerated GCOD	N/A	
System Impact Study		<ul style="list-style-type: none"> SIS was provided to Seller on June 21, 2021 based on the original facility design (subject to re-study as noted below). Draft SIS Supplemental Report for Pulehu Solar's design change was issued on October 29, 2021. Developer has requested that the report remain in draft form for the time being, since Developer has requested work to be stopped. 	
Facility Study		<p>Preliminary Facility Study</p> <ul style="list-style-type: none"> Provided to Pulehu Solar on December 2, 2020 and developer has completed its review. A Revised Preliminary FS that captures Pulehu Solar's design change request was provided to Seller on August 25, 2021. On September 13, 2021, Seller requested that Company stop work on the Final Facility Study pending Seller's request to further amend the PPA, as mentioned above. 	
Engineering/Design	Responsible Party	Facility	Status
	Seller	Generation facility	30% Design complete
	Seller	Step up Substation	30% Design complete
	Seller	COIF ² - Switchyard	30% Review completed
	Seller	COIF – Transmission line	30% Review completed
	Company	Remote Work	0% Design complete (On Hold)
	Company	Telecom design	30% Design complete
	Company	Inter-dependent system	N/A

¹ GCOD in the executed PPA filed with the PUC.

² Capitalized terms used but not defined in this update have the meaning given to them in the PPA.

	General Comments	<ul style="list-style-type: none">Early Engineering Letter Agreement has been executed to allow for engineering prior to issuance of the final FS. Kick-off meeting occurred on February 26, 2021. On September 13, 2021, Seller requested bi-weekly early engineering meetings to pause and for Company to stop work.		
Permits	Agency / Jurisdiction	Approval / Permit	Date of Approval	Status Summary
	SHPD	Concurrence on Archaeological Assessment	5/21/2021	Completed
	Dept of Health	NPDES	2/2/2022 (on-hold)	
	MDP, Planning Commission	Conditional Use Permit	7/27/2021	Completed
	MDP	Grading Permit	2/2/2022 (on-hold)	
	MDP	Building Permit	2/2/2022 (on-hold)	
	General Comments	The CUP for Pulehu Solar was delivered to Maui County’s Planning Department on November 23, 2020; Maui County provided the Approval of the CUP on 8/24/2021.		
Land Rights	Type	Status	(Estimated) Receipt Date	
	COIF/SOIF: Right of Entry	Company is currently working on ROE draft with landowner.	On Hold	
	COIF/SOIF: Easement		On Hold	
	General Comments	On September 13, 2021, Seller requested that Company stop work pending Seller’s request to further amend the PPA, as mentioned above.		
Procurement	Responsible Party	Type of equipment	Order date	(Estimated) Arrival date
	Seller	PV Panels		
	Seller	Inverters		
	Seller	Energy Storage	10/15/21 (on-hold)	(4/2023)
	Seller	GSU transformer	8/15/21 (on-hold)	(8/2023)
	Seller	Racking	10/18/21 (on-hold)	(3/2023)
	Seller	Modules	11/15/21 (on-hold)	(3/2023)
	Seller	Circuit Breakers		
	Seller	Current and voltage transformers		
	Seller	Control Building		
	Seller	IC Equipment	8/15/21 (on-hold)	(8/2023)
	Company	Revenue meter	TBD	(7/2023)
	General Comments			

Construction	Responsible Party	Facility	Status
	Seller	Generation facility	Scheduled to start 4/2023
	Seller	SOIF	Scheduled to start 2/2023
	Seller	COIF - Switchyard	Scheduled to start 2/2023
	Seller	COIF – Transmission line	Scheduled to start 5/2023
	Company	Remote Work	Scheduled to start 9/2023
	Company	Inter-dependent system	N/A
	General Comments		
Testing	Acceptance Test	AT not started	
	CSAT	CSAT not started	
Other	Seller Milestones	<ul style="list-style-type: none"> 4/30/2023 Guaranteed Commercial Operations Date - Per the PPA Amendment executed on February 8, 2022, the GCOD shall be revised to the later of March 31, 2024 or twenty-four (24) months after receipt of a Commission order approving the PPA Amendment. Following Commission approval of this PPA Amendment, the schedule shall be updated to reflect this new GCOD. Seller has met the Permit Application Filing Milestone (Guaranteed Milestone). 	
	General Comments	<ul style="list-style-type: none"> Seller requested that Company stop bi-weekly meetings on September 13, 2021, pending Seller's request to further amend the PPA, as mentioned above. 	

- On target to meet GCOD
- At risk for meeting GCOD
- Will miss GCOD

SCHEDULE

The following schedule reflects an 18-month delay per the current project, however, this schedule will need to be updated to reflect the Company and Seller's agreement in the recently executed PPA Amendment if such amendment is approved.

Task Name	Duration	Start	Finish
Secure Land Rights	697 days	Mon 6/15/20	Thu 5/12/22
Execute all Leases	1 day	Fri 11/12/21	Fri 11/12/21
Secure land rights for COIF	357 days	Fri 5/21/21	Thu 5/12/22
Secure ROE	60 days	Sun 6/20/21	Wed 8/18/21
Draft Easement Documents	60 days	Sat 11/13/21	Tue 1/11/22
HECO Review Easements	30 days	Wed 1/12/22	Thu 2/10/22
Secure Easements	91 days	Fri 2/11/22	Thu 5/12/22
Regulatory PUC	332 days	Tue 5/19/20	Thu 4/15/21
Negotiate PPA	120 days	Tue 5/19/20	Tue 9/15/20
Execute PPA - Maui	1 day	Wed 9/16/20	Wed 9/16/20
File PPA	30 days	Thu 9/17/20	Fri 10/16/20
PUC Review - PPA	180 days	Sat 10/17/20	Wed 4/14/21
PUC Approval - PPA	1 day	Thu 4/15/21	Thu 4/15/21
New OH Line Extension application	210 days	Mon 1/3/22	Sun 7/31/22
Provide OH line info to HECO	0 days	Mon 1/3/22	Mon 1/3/22
Submission to PUC	30 days	Mon 1/3/22	Tue 2/1/22
PUC Approval	180 days	Wed 2/2/22	Sun 7/31/22
Interconnection	789 days	Fri 5/8/20	Tue 7/5/22
Inverter modeling	146 days	Fri 5/8/20	Wed 9/30/20
Prelim System Impact & Facility Study	195 days	Sat 10/3/20	Thu 4/15/21
Provide rev2 designs for SOIF & COIF	1 day	Thu 6/10/21	Thu 6/10/21
HECO reviews rev2 SLDs	34 days	Fri 6/11/21	Wed 7/14/21
HECO updates Prelim Facility Study	55 days	Thu 7/15/21	Tue 9/7/21
HECO SIS re-study (inverter)	45 days	Mon 1/3/22	Wed 2/16/22
Final Facility Study cost/schedule	62 days	Thu 2/17/22	Tue 4/19/22
Negotiate & file IRS Amdt	76 days	Wed 4/20/22	Mon 7/4/22
Engineering - IC Facilities	981 days	Mon 6/15/20	Mon 2/20/23
Basis of Design for Permits	150 days	Mon 6/15/20	Wed 11/11/20
Provide 30% drawings + proposed equipment list to HECO	0 days	Mon 8/2/21	Mon 8/2/21
30% design review by HECO	26 days	Mon 8/2/21	Fri 8/27/21
Prepare 60% design	38 days	Sat 9/3/22	Mon 10/10/22
Provide 60% drawings to HECO	0 days	Mon 10/10/22	Mon 10/10/22

Task Name	Duration	Start	Finish
Submit for building permits	1 day	Tue 10/11/22	Tue 10/11/22
60% design review by HECO	25 days	Tue 10/11/22	Fri 11/4/22
Prepare 90% design	30 days	Sat 11/5/22	Sun 12/4/22
Provide 90% drawings to HECO	0 days	Sun 12/4/22	Sun 12/4/22
90% design review by HECO	25 days	Mon 12/5/22	Thu 12/29/22
Prepare IFC submittal	14 days	Fri 12/30/22	Thu 1/12/23
IFC drawing review by HECO	25 days	Fri 1/13/23	Mon 2/6/23
IFC package complete	14 days	Tue 2/7/23	Mon 2/20/23
Permits	727 days	Thu 8/1/19	Tue 7/27/21
SHPD Concurrence	130 days	Fri 5/8/20	Mon 9/14/20
Conditional Use Permit	258 days	Thu 11/12/20	Tue 7/27/21
Building Permits	120 days	Wed 10/12/22	Wed 2/8/23
NPDES Construction Stormwater Permit	120 days	Wed 10/12/22	Wed 2/8/23
Building Permits	120 days	Wed 10/12/22	Wed 2/8/23
Grading, Grubbing, and Stockpiling permits	120 days	Wed 10/12/22	Wed 2/8/23
Provide permits to HE	0 days	Wed 2/8/23	Wed 2/8/23
Financing	546 days	Fri 9/3/21	Thu 3/2/23
Procurement	360 days	Fri 3/3/23	Sun 2/25/24
Construction	577 days	Fri 11/11/22	Sun 6/9/24
PV Facility	390 days	Sat 3/4/23	Wed 3/27/24
BESS Facility	487 days	Thu 2/9/23	Sun 6/9/24
COIF Construction	487 days	Thu 2/9/23	Sun 6/9/24
Substation/SOIF	225 days	Thu 2/9/23	Thu 9/21/23
Testing	144 days	Mon 6/10/24	Thu 10/31/24
Acceptance Testing	35 days	Mon 6/10/24	Sun 7/14/24
In-kind Transfer	20 days	Mon 8/5/24	Sat 8/24/24
Back Feed (Energize)	21 days	Mon 7/15/24	Sun 8/4/24
Developer System Testing (commissioning)	60 days	Mon 7/15/24	Thu 9/12/24
Control System Acceptance Testing	42 days	Fri 9/13/24	Thu 10/24/24
Commercial Operations Date	7 days	Fri 10/25/24	Thu 10/31/24
GCDD	0 days	Sun 4/30/23	Sun 4/30/23

Interconnection Process Detailed Timeline

		Jun '20	Jul '20	Aug '20	Sep '20	Oct '20	Nov '20	Dec '20	Jan '21	Feb '21	Mar '21	Apr '21	May '21	Jun '21	Jul '21	Aug '21	Sep '21	Oct '21	Nov '21	Dec '21	Jan '22	Feb '22	Mar '22	Apr '22	May '22	Jun '22
STAGE 2 IRS - Hawaii Island and Maui																										
Maui 2023	Kaheola BASELINE GCOD 2023 Project (IRS Estimated Schedule)	Submit Models	Model Check-out and Validation	Grid Following Analysis: Steady state, protection & short circuit, system stability, pre-project, post project, ride through, inrush, unintended islanding, grounding compatibility, ground fault over voltage				Grid Following Study Report	Finalize Facility Study Grid Forming Analysis		No PPA but a G.O. 7 Application															
	BASELINE GCOD 2023 Projects (IRS Estimated Schedule)																									
Maui 2023	Pulehu Solar (Long Road)			8/2/2020																						
Note: Items in Red resulted in significant changes to the System Impact Study (SIS) and/or Facility Study (FS)																										

Project Name: Kamaole Solar (Maui)		Guaranteed Commercial Operations Date ("GCOD") July 25, 2023 ¹	
Size: 40 MW, 160MWh		Technology: Solar + BESS	RFP: Stage 2
PPA Status	PPA Approval	PPA application was submitted on February 16, 2021. PUC approval was received on September 15, 2021.	
	Overhead Line Approval		
	PPA Amendment	At Kamaole's request, the Companies have agreed to a further extension of the PPA Amendment Deadline until April 11, 2022. As explained in more detail below, Kamaole had indicated concerns with the project due to market conditions and the ongoing COVID 19 pandemic and therefore completion of the IRS Amendment is on hold. The Parties are in discussions regarding possible amendments to the PPA that would allow the project to continue to move forward at this time. Kamaole provided information regarding a possible amendment to the PPA, including a revised price and GCOD, on January 31, 2022. Hawaiian Electric is evaluating Kamaole's proposal.	
System Impact Study		<ul style="list-style-type: none"> SIS report provided on August 30, 2021 A post-SIS model check and performance validation will be needed due to the Seller's model issue being addressed by Seller. Due to timing resulting from the change in project ownership, the project was not part of the island-wide grid forming study. A model check of the GFM models was performed and a report provided as part of the SIS; A check of the GFM model performance will be included and evaluated in the next system study. 	
Facility Study		<ul style="list-style-type: none"> The preliminary FS began in June 2021 and was sent to the Seller on July 23, 2021. Team provided responses to the Seller's August 10, 2021 questions on August 18, 2021. Kamaole is in receipt of the Final FS dated September 28, 2021 and is in the process of reviewing. Pursuant to PPA section 13.3(a), the GCOD may be extended by the number of days that the PUC Approval Order Date is past 180 days after the Execution Date (the Execution Date is 12/23/2020). The PUC Approval Order Date (9/15/2021) was 86 days after 180 days after the Execution Date (the 180-day point is 6/21/2021). Therefore, the GCOD of 4/30/2023 is extended by 86 days to 7/25/2023. This date is aggressive and will likely not be met. Kamaole sent an email on 10/8/2021 proposing a deferral of payment for the Initial Payment to work on the IRS PPA amendment and additional early engineering payment, stating that Kamaole is not ready to proceed at this time due to market conditions and unexpected timing/amount of payments related in part to earlier than expected completion of the IRS. The Company and Kamaole have discussed Kamaole's concerns regarding the project and possible problem-solving approaches to address such concerns. The parties both agreed to further evaluate possibilities to work together and find ways to allow Kamaole to address its concerns. 	
Engineering/ Design	Responsible Party	Facility	Status
	Seller	Generation facility	0% Design complete
	Seller	Step up Substation	30% Design complete
	Seller	COIF ²	10% Design completed

¹ The GCOD of April 30, 2023 in the executed PPA filed with the PUC is extended to July 25, 2023 pursuant to PPA section 13.3(a).

² Capitalized terms used but not defined in this update have the meaning given to them in the PPA.

	Seller	COIF – Transmission line	10% Design completed	
	Company	Remote Work	Scheduled to Start Q1 2022.	
	Company	Inter-dependent system	N/A	
	General Comments	<ul style="list-style-type: none">Early engineering letter agreement was executed in April 2021 to allow for engineering prior to the completion of the preliminary FS. Kick-off preliminary Design and Engineering meeting held on August 11, 2021 initiating bi-weekly early engineering meetings. The high level of local renewables development combined with COVID-driven project delays across the sector have introduced unique development challenges. These challenges include unprecedented difficulty in gathering price information for construction related activities. Considering these challenges, an Engineer of Record for the substation (SOIF & COIF) was contracted in September 2021 and an Engineer of Record for the Generation Facility was contracted in October 2021, representing a delay in design activities. Further, volatile markets for major renewable energy equipment, including commodity price inputs into such equipment, has challenged the project to secure components, which has impeded progress of detailed design work. Supply Chain constraints and uncertainty related to COVID-19 Variants of Concern are also creating schedule delays and price risk that cannot yet be quantified. Kamaole is cautious about providing funds for early engineering before PUC approval of the amendment that Kamaole and Hawaiian Electric are discussing.		
Permits	Agency / Jurisdiction	Approval / Permit	Date of Approval	Status Summary
	Department of Army	Build/Perform Work in Navigable Waters	20-Jul-21	Received jurisdictional determination from USACE confirming there are no Waters of the U.S. (WOUS) present.
	FAA	Notice of Assessment	17-Sept-21	Decision Letters from the FAA identified that the proposed structure does not exceed obstruction standards and would not be a hazard to air navigation.
	Chapter 6E, Hawaii Revised Statutes (HRS	SHPD Approval Letter	Sept-22	Approval Date Anticipated by Sept 2022. Archeological Inventory Survey ongoing, subsurface testing of surveyed archeological sites is now complete. The Archeological sites were larger than anticipated resulting in longer duration of subsurface testing and data recovery required. Site Access Route selection through consultation with County expanded area for which archeological field work is required. Field work for Site Access Corridor is now complete. Subsurface testing and additional field work for the site access corridor has impacted anticipated approval date.
	Department of Health, Clean Water Branch	National Pollutant Discharge Elimination System (NPDES) Permit	Mar-23	Approval Date Anticipated by Mar 2023. See general comment.
	Department of Health, Indoor Radiological Branch	Noise Permit	Aug-22	Approval Date Anticipated by Aug 2022. See general comment
	Maui Planning Commission	County Special Use Permit (CUP)	Nov-22	Approval Date Anticipated by Nov 2022. Preparation of Project Assessment Report

				(PAR) ongoing. Studies Ongoing: Archeological Inventory Survey. Studies completed: Cultural Impact Assessment, Flood Inundation Analysis, Waters of the US report, Geotech Assessment, Glint & Glare Study, Drainage Existing Conditions Report, Visual Assessment. Studies completed but requiring amendment: Traffic Assessment, Flora & Fauna Report (Site Access Route).
	HDOT	EA Exemption	June-22	Approval Date Anticipated by June 2022. Further consultation on site access route has revised timelines of EA Exemption Application from Dec 2021 to May 2022.
	Maui County	EA Exemption	June-22	Approval Date Anticipated by June 2022. Further consultation on site access has introduced to project development activities an EA exemption application to the County of Maui.
	DPW DSA	Building Permit	Feb-23	Approval Date Anticipated by Feb 2023. See general comment.
	DPW DSA	Grading & Grubbing Permit	Feb-23	Approval Date Anticipated by Feb 2023. See general comment
	DPW DSA	Electrical Permit	Feb-23	Approval Date Anticipated by Feb 2023. See general comment
	General Comments	Further consultation on site access for construction activities has provided firm direction on preferred access route. Developer continues to define development activities related to the identified site access route. The schedule has been updated to reflect inputs from site access route consultation to date. Recent availability information from Major Equipment suppliers significantly impacts project schedule. The Parties are in discussions regarding possible amendments to the PPA that would allow the project to continue to move forward at this time.		
Land Rights	Type	Status		(Estimated) Receipt Date
	COIF/SOIF: Right of Entry	Secured		12/1/21
	COIF/SOIF: Easement	Easement impacted by delay in substation engineering		(May-23)
	General Comments			
Procurement	Responsible Party	Type of equipment	Order date	(Estimated) Arrival date
	Seller			
	Seller	Inverters	Jun-22	(Mar-23)
	Seller	Energy Storage	Aug-22	(Apr-24)
	Seller	GSU transformer	Apr-22	(Feb-23)
	Seller	Racking	Jun-22	May-23
	Seller	Modules	Jun-22	Jun-23
	Seller	Circuit Breakers	TBD	
	Seller	Current and voltage transformers	TBD	

	Seller	Control Building	TBD	
	Seller	IC Equipment	TBD	
	Company	Revenue meter	Aug-2022	(Apr-23)
	General Comments	All equipment dates pending resolutions to supply chain volatility. Recent availability information from Major Equipment suppliers significantly impacts project schedule. The Parties are in discussions regarding possible amendments to the PPA that would allow the project to continue to move forward at this time.		
Construction	Responsible Party	Facility	Status	
	Seller	Generation facility	Scheduled to start Q2 2023 – see general comment	
	Seller	SOIF	Scheduled to start Q2 2023 – see general comment	
	Seller	COIF	Scheduled to start Q2 2023 – see general comment	
	Seller	COIF – Transmission line	Scheduled to start Q2 2023 – see general comment	
	Company	Remote Work	Scheduled to start Q1 2023	
	Company	Inter-dependent system	N/A	
	General Comments	Construction start dates pending contractor and equipment availability. The high level of local renewables development combined with covid-driven project delays across the sector have introduced unique development challenges. These challenges include unprecedented difficulty in gathering price information for construction related activities. Commodity price volatility, Supply Chain constraints and uncertainty related to COVID-19 Variants of Concern are also providing schedule and price risk that cannot yet be quantified. Seller has shared information with Hawaiian Electric on January 31, 2021 that identifies schedule and price risk assessments to date.		
Testing	Acceptance Test	Aug-24		
	CSAT	Oct-24		
Other	Seller Milestones			
	General Comments	By letter dated December 1, 2021, Seller notified the Company of a potential force majeure event related to the Omicron variant and the ongoing COVID 19 pandemic. Seller has not identified any specific delay in delivery of materials nor has this event caused, to date, Seller to miss any Guaranteed Project Milestone. The Company responded on December 6, 2021, requesting Seller to provide by December 15, a written explanation of the Force Majeure condition or event and its effect, including evidence reasonably sufficient to establish that a Force Majeure event has occurred. Seller provided to Company a written explanation of the Force Majeure condition on December 15, 2021, which Company responded to on January 14, 2022. Company concluded that a Force Majeure event does not exist at this time.		

- On target to meet GCOD
- At risk for meeting GCOD
- Will miss GCOD

The following schedule has not been revised to reflect the issues raised by Kamaole regarding the high level of local renewables development combined with COVID-driven project delays across the sector. Upon any agreement related to such issues, this schedule will be updated.


KAMA'OLE SOLAR BESS - Feb 4, 2022			
Activity Name	Original Duration	Start	Finish
KAMA'OLE SOLAR & BESS - Feb 4, 2022	932	16-Feb-21 A	29-Oct-24
MILESTONES	166	04-Mar-24	29-Oct-24
Construction of All Interconnection Facilities Complete	0		04-Mar-24
COD	0		29-Oct-24
DEVELOPMENT	569	16-Feb-21 A	23-May-23
Preliminary Design	112	16-Feb-21 A	30-Jun-21 A
Permitting & Approvals	521	17-Feb-21 A	28-Mar-23
Studies	258	01-Mar-21 A	11-Mar-22
Special Use Permit	339	16-Jun-21 A	01-Nov-22
Develop First Draft SUP	20	16-Jun-21 A	12-Jul-21 A
PRI Review of First Draft SUP	20	13-Jul-21 A	20-Aug-21 A
Develop Second Draft SUP (PAR)	18	27-Oct-21 A	23-Dec-21 A
PRI Review of Second Draft SUP (PAR)	8	24-Dec-21 A	25-Feb-22
Finalize, Print & Submit SUP Application	30	28-Feb-22	08-Apr-22
SUP Completeness Review	10	11-Apr-22	25-Apr-22
Prep Mail Out for Agency Review	3	26-Apr-22	28-Apr-22
SUP - Staff & Agency Reviews & Comments (45 Cal Days)	32	29-Apr-22	14-Jun-22
Response Letters to Agency Comments	24	15-Jun-22	19-Jul-22
SUP - Maui Planning Commission Notice Period (45 calendar days)	32	24-Aug-22	11-Oct-22
SUP - Planning Commission Meeting & Permit Approval	15	11-Oct-22	01-Nov-22
County EA Exemption	144	30-Nov-21 A	27-Jun-22
HDOT EA Exemption	230	19-Aug-21 A	27-Jun-22
SHPD	252	03-Sep-21 A	02-Sep-22
Prep & Submit Documentation for SHPD	20	03-Sep-21 A	28-Feb-22
Review by SHPD	120	01-Mar-22	18-Aug-22
SHPD Concurrence Letter Received	0		19-Aug-22
Mitigation Plan Review & Approval by SHPD	10	19-Aug-22	02-Sep-22
PUC Filing	120	17-Feb-21 A	22-Sep-21 A
PUC Approval	120	17-Feb-21 A	22-Sep-21 A
Construction Permits	205	06-Jun-22	28-Mar-23
Grading & Grubbing	185	06-Jun-22	28-Feb-23
Public Works Building Permit	125	05-Aug-22	02-Feb-23
NPDES	100	03-Nov-22	28-Mar-23
Electrical Permit	125	05-Aug-22	02-Feb-23
Community Noise Permit	10	05-Aug-22	18-Aug-22
Land	457	10-May-21 A	23-May-23
Secure Land Rights (PRI)	20	10-May-21 A	31-Mar-22
Secure Land Rights for MECO	457	28-Jul-21 A	23-May-23
Draft ROE **	40	28-Jul-21 A	24-Nov-21 A
MECO Review ROE	20	25-Nov-21 A	01-Dec-21 A
Secure ROE	40	01-Dec-21 A	01-Dec-21 A
Draft Easement Documents	40	29-Dec-22	24-Feb-23
MECO Review Easements	20	27-Feb-23	24-Mar-23
Secure Easements	40	27-Mar-23	23-May-23
ESA	45	31-Mar-22	03-Jun-22

CONTRACTING	760	18-Mar-21 A	17-Apr-24
EPC CONTRACT	283	25-Jun-21 A	04-Aug-22
Contractors Prepare and Submit Final Bids	20	25-Jun-21 A	23-Jul-21 A
Hire EoR for PV Plant and BESS (AECOM)	12	28-Jul-21 A	21-Oct-21 A
Select Prime Contractor	110	30-Dec-21 A	08-Jun-22
EPC Contract Negotiation & Execution	40	09-Jun-22	04-Aug-22
MAJOR EQUIPMENT PROCUREMENT	760	18-Mar-21 A	17-Apr-24
Transformer Contracting	431	19-May-21 A	22-Feb-23
Main Transformer - Prepare Bid Pkg	10	19-May-21 A	10-Jun-21 A
Main Transformer - Obtain Bids	15	11-Jun-21 A	26-Jul-21 A
Main Transformer Selection	10	27-Jul-21 A	25-Aug-21 A
Main Transformer - Negotiate & Execute Supply Agreement	25	25-Aug-21 A	02-Nov-21 A
Transformer Leadtime (manufacture & ship)	220	08-Apr-22*	22-Feb-23
Module Contracting	546	18-Mar-21 A	12-Jun-23
Modules - Obtain Quotes	20	18-Mar-21 A	14-May-21 A
Module Supply Agreement	170	30-Jun-21 A	31-May-22
Module Leadtime (manufacture & ship)	260	01-Jun-22*	12-Jun-23
Racking Contracting	418	29-Jul-21 A	01-May-23
Racking Supply Agreement	150	29-Jul-21 A	31-May-22
Racking Leadtime (manufacture & ship)	125	01-Nov-22*	01-May-23
Battery Contracting	707	25-Jun-21 A	17-Apr-24
BESS: Obtain Bids	40	25-Jun-21 A	14-Apr-22
Battery Supply Agreement **	60	31-May-22	23-Aug-22
Battery Leadtime (manufacture & ship)	410	31-Aug-22*	17-Apr-24
Inverter Contracting	405	26-Jul-21 A	14-Mar-23
Inverter Supply Agreement	153	26-Jul-21 A	31-May-22
Inverter Leadtime (manufacture & ship)	190	13-Jun-22*	14-Mar-23
FINANCING	61	05-Aug-22	02-Nov-22
INTERCONNECTION	571	23-Feb-21 A	25-May-23
Interconnection Requirements Study (Preliminary Studies)	215	23-Feb-21 A	30-Sep-21 A
IRS Requirements Pkg	50	23-Feb-21 A	06-May-21 A
MECO Review & Confirm IRS Package	20	06-May-21 A	04-Jun-21 A
Preliminary Facility Study	40	02-Jun-21 A	23-Jul-21 A
System Impact Study (SIS) - Draft	40	04-Jun-21 A	30-Jul-21 A
Final SLD Reviews	25	02-Aug-21 A	07-Sep-21 A
System Impact Study (SIS) - Final	93	02-Aug-21 A	30-Aug-21 A
Final Facility Study	28	07-Sep-21 A	30-Sep-21 A
Hawaiian Electric Work (Remote Substation)	440	18-Aug-21 A	25-May-23
Engineering for Remote Sub - by Company	214	18-Aug-21 A	14-Jun-22
Procurement for Remote Sub - by Company	120	09-Aug-22*	30-Jan-23
Construction for Remote Sub - by Company	80	31-Jan-23	25-May-23

ENGINEERING	321	15-Oct-21 A	28-Dec-22
Generating Facility Engineering	210	22-Oct-21 A	25-Aug-22
Seller-Owned Interconnection Facility Engineering	245	15-Oct-21 A	08-Sep-22
Basis of Design	30	15-Oct-21 A	31-Dec-21 A
30% Design	30	11-Nov-21 A	31-Dec-21 A
PRI Review of 30% Design	10	03-Jan-22 A	04-Feb-22
60% Design	60	04-Feb-22	02-May-22
PRI Review of 60% Design	10	03-May-22	16-May-22
90% Design	40	17-May-22	13-Jul-22
PRI Review of 90% Design	10	14-Jul-22	27-Jul-22
Final IFC	20	28-Jul-22	24-Aug-22
PRI Review of Final IFC	10	25-Aug-22	08-Sep-22
Company-Owned Interconnection Facility Engineering	321	15-Oct-21 A	28-Dec-22
Basis of Design	30	15-Oct-21 A	25-Nov-21 A
30% Design	30	11-Nov-21 A	28-Mar-22
MECO Review of 30% Design	17	29-Mar-22	21-Apr-22
60% Design	60	22-Apr-22	18-Jul-22
MECO Review of 60% Design	18	19-Jul-22	11-Aug-22
90% Design	40	12-Aug-22	07-Oct-22
MECO Review of 90% Design	17	11-Oct-22	02-Nov-22
Final IFC	20	03-Nov-22	30-Nov-22
MECO Review of Final IFC	18	01-Dec-22	28-Dec-22
CONSTRUCTION	326	29-Mar-23	12-Jul-24
Generating Facility Construction	326	29-Mar-23	12-Jul-24
Site Work	55	29-Mar-23	15-Jun-23
Generating Facility Construction (Solar PV)	271	16-Jun-23	12-Jul-24
Modules and Racking	146	16-Jun-23	15-Jan-24
Underground Work	75	17-Jul-23	31-Oct-23
Electrical & Communication Work	90	01-Nov-23	11-Mar-24
BESS	256	10-Jul-23	12-Jul-24
Seller-Owned Interconnection Facility Construction	180	16-Jun-23	04-Mar-24
Company-Owned Interconnection Facility Construction	180	16-Jun-23	04-Mar-24
COMMISSIONING & START-UP	166	05-Mar-24	29-Oct-24
In-Kind Transfer	20	05-Mar-24	02-Apr-24
Acceptance Testing	25	15-Jul-24	16-Aug-24
Complete QC Inspections and AHJ Sign Off	30	15-Jul-24	23-Aug-24
Backfeed (Energize)	5	26-Aug-24	30-Aug-24
Developer System Testing	10	03-Sep-24	16-Sep-24
Control System Acceptance Testing	30	17-Sep-24	29-Oct-24
Declared Commerical Operation Date	0		29-Oct-24

[illegible]

Note: Items in Red resulted in significant changes to the System Impact Study (SIS) and/or Facility Study (FS)

Project Name: Kahana Solar (Maui)			Guaranteed Commercial Operations Date ("GCOD") Dec. 29, 2023 ¹ 
Size: 20 MW, 80 MWh	Technology: Solar + BESS		RFP: Stage 2
PPA Status	PPA Approval	<ul style="list-style-type: none"> PPA was executed on September 3, 2020 PPA filed with PUC on September 15, 2020 PUC issued D&O 38077 approving the PPA on November 19, 2021. Seller has evoked Section 13.3(a) (Guaranteed Project and Reporting Milestone Dates). This section provides a day for day extension to the PPA if PUC approval for the PPA is not obtained within 180 days of execution of the PPA, however until procurement contracts can be completed it is not known if the full delay will be required. <ul style="list-style-type: none"> Maximum allowable delay for milestones pursuant to 13.3(a) is 262 days. 	
	Overhead Line Approval	<p>The Company filed the 69kV overhead line application on June 23, 2021.</p> <ul style="list-style-type: none"> The PUC issued Order No 38185 Adopting a Procedural Schedule for the overhead line proceeding. Discovery for the proceeding commences in early March 2022. 	
	PPA Amendment	<ul style="list-style-type: none"> IRS Amendment executed on November 19, 2021. The informational IRS Amendment was filed December 17, 2021 	
System Impact Study		<ul style="list-style-type: none"> SIS was provided to developer on June 21, 2021. A post-SIS model check and performance validation is being performed due to a BESS equipment update resulting in a revision to project models. This is not anticipated to impact the interconnection facilities. 	
Facility Study		<p>The Initial Final FS was issued to Kahana Solar on July 1, 2021 and accepted on August 12, 2021. The FS was revised to include T&D Fiber design and install in the Company scope during the IRS amendment negotiations, the FS was revised accordingly. The revised FS was issued on November 24, 2021 and accepted on December 14, 2021.</p>	
Engineering/ Design	Responsible Party	Facility	Status
	Seller	Generation facility	10% Design complete, 30% design pending equipment procurement.
	Seller	Step up Substation	30% design package received on 12/15/21, Company Design Review is ongoing
	Seller	COIF ²	30% design package received on 12/15/21, Seller reviewing Company comments
	Seller	COIF – Transmission line	30% design package received on 12/15/21, Seller reviewing Company comments
	Seller	Telecom	30% design package received on 12/15/21, Seller reviewing Company comments
	Company	T&D Fiber	0% Design complete
	Company	Remote Work	0% Design complete
	Company	Inter-dependent system	N/A
	General Comments	<p>Early Engineering</p> <ul style="list-style-type: none"> Early Engineering Letter Agreement executed in May 2021 to allow for engineering prior to the completion of the final FS and IRS Amendment. <p>Engineering/Design</p> <ul style="list-style-type: none"> Kick-off Design and Engineering meeting was held on July 16, 2021. Proceeding with bi-weekly meetings with Seller and its design consultants 	

¹ GCOD in the executed PPA filed with the PUC.

² Capitalized terms used but not defined in this update have the meaning given to them in the PPA.

		<ul style="list-style-type: none"> 30% design package received by Company on 12/15/21, Seller agreed to extend the review period 10 calendar days due to holidays. Seller has received Company comments and is reviewing pending response/resubmission to company. 		
Permits	Agency / Jurisdiction	Approval / Permit	Date of Approval	Status Summary
	U.S. Fish and Wildlife Services (USFWS) – Pacific Island Fish and Wildlife Office	Technical Assistance Letter	April 28, 2021	
	Department of the Army – U.S. Army Corps of Engineers (USACE), Pacific Ocean Division, Honolulu Regulatory Branch	Approved Jurisdictional Determination (ADJ) Clean Water Act (CWA) §404 Permit (nationwide permit [NWP] or individual permits), if required	June 10, 2021	
	Federal Aviation Administration (FAA), Western-Pacific Regional Office	Determination of No Hazard and Notice of Proposed Construction or Alteration		Met with Hawaii Dept of Transportation: Maui District Airport Manager, Head Planner, and staff in August 2020 to discuss project. A request for Determination of No Hazard is on track to be obtained from the FAA prior to construction.
	Department of Land and Natural Resources (DLNR) – Division of Forestry and Wildlife (DOFAW)	Technical Assistance Letter	May 4, 2021	
	DLNR – State Historic Preservation Division	Chapter 6E-42 Historic Preservation Review		Preliminary Draft Archaeological Inventory Report prepared. Requested SIHP numbers via HICRIS. SHPD provided preliminary comments on the Draft AIS on June 10, 2021. Met with OHA on June 16 to present the draft Archaeological Inventory Survey (AIS) results and discuss treatment recommendations. Draft AIS report submitted to SHPD via HICRIS on July 27, 2021. Revised Draft AIS prepared 12/23 to address Maui County Cultural Resources staff report and recommendations from SHPD.
	DLNR – Commission on Water Resource Management (CWRM)	Request for Determination Stream Channel Alteration Permit, if required	August 18, 2021	CWRM issued a Request for Determination letter confirming that they will not require a Stream Channel Alteration Permit Application to be submitted because the proposed work

				does not adversely affect instream uses of water.
	Department of Health (DOH), Environmental Management Division, Clean Water Branch (CWB)	CWA §401 Water Quality Certification (WQC)/ Compliance with HAR 11-54 (Water Quality Standards)	N/A	If a CWA §404 permit for impacts to jurisdictional waters are anticipated (see USACE above), the Project assumes a CWA§401 WQC will be needed. If the Project qualifies for a NWP under CWA §404, then it is likely the Project will qualify for a blanket WQC.
	DOH – Environmental Management Division, Clean Water Branch	CWA §402, National Pollutant Discharge Elimination System (NPDES) General Stormwater Permit		Contractor to obtain prior to construction.
	DOH - Environmental Management Division, Indoor and Radiological Health Branch	Noise Permit		Contractor to obtain prior to construction.
	Department of Business Development, Economics, and Tourism, Office of Planning (DBEDT)	Coastal Zone Management (CZM) Consistency Determination	N/A	CZM federal review required if a USACE CWA §404 Permit is necessary unless the Project qualified under §404 NWP that already has CZM federal concurrency authorized (see USACE above).
	State Land Use Commission (LUC)	State Special Use Permit (SUP) – Kahana Solar Project		Consultation with LUC and Maui County ongoing. SUP/CUP/PH2 application in preparation. On January 5, 2022, LUC confirmed in writing that Maui Electric Switchyard does not require a SUP.
	Maui County Department of Planning, Planning Division	County Special Use Permit (CUP) – Kahana Solar Project (which includes a Phase II Project District approval (PH2) – Access Road)		Consultation with LUC and Maui County ongoing. Met with Maui County on June 30, 2021. SUP/CUP/PH2 application in preparation, met with Maui County Cultural Resource Committee on October 7. Draft AIS Report was updated to address Maui County Cultural Resource Committee (CRC) staff report and recommendations from October 7 presentation to CRC as well as recommendations from SHPD. Updated Draft AIS to be submitted to SHPD in Q1 2022 as part of CUP application. Company has agreed to be a co-applicant on the CUP application with the understanding this will allow for a smoother transfer of the COIF at energization CUP Written Statement

				and appendices reviewed by Company. Company to execute and return Letter of Authorization and Application forms to support filing the permit application.
	Maui County Department of Planning, Planning Division	County Special Use Permit – MECO Switchyard		Consultation with LUC and Maui County ongoing. SUP/CUP/PH2 application in preparation. KSL requested a Letter of Authorization and associated permit application forms be executed by Maui Electric for the interconnection facilities. Maui Electric respectfully declined to execute the permit application forms. KSL has been consulting with Maui County on alternative solutions. Met with Maui County on June 30, 2021. On November 23, 2021, Company agreed to be a co-applicant on the CUP application. - application being reviewed by Maui Electric as they are a co-applicant on the CUP. CUP Written Statement and appendices reviewed by Company. Company has provided Letter of Authorization and Application forms to support filing the permit application.
	Maui County Department of Public Works and Environmental Management	Grading, Grubbing, Electrical, and Building Permits		Contractor to obtain prior to construction.
	General Comments			
Land Rights	Type	Status		(Estimated) Receipt Date
	COIF/SOIF: Right of Entry			(02/27/23)
	COIF/SOIF: Easement			(6/3/2022)
	General Comments			
Procurement	Responsible Party	Type of equipment	Order date	(Estimated) Arrival date
	Seller	PV Panels	TBD	TBD
	Seller	Inverters	9/21	(Q3 2023)
	Seller	Energy Storage	9/21	(Q3 2023)
	Seller	GSU transformer	12/19	(2/23)
	Seller	Racking		
	Seller	Modules	TBD	TBD
	Seller	Circuit Breakers	TBD	TBD
	Seller	Current and voltage transformers	TBD	TBD
	Seller	Control Building	TBD	TBD
	Seller	IC Equipment		

	Company	Revenue meter	9/22	(5/23)
	General Comments			
Construction	Responsible Party	Facility	Status	
	Seller	Generation facility	Scheduled to start February 2023	
	Seller	SOIF	Scheduled to start February 2023	
	Seller	COIF	Scheduled to start February 2023	
	Seller	Telecom	Scheduled to start June 2023	
	Seller	COIF – Transmission line	Scheduled to start August 2023	
	Company	T&D Fiber	Scheduled to start February 2023	
	Company	Remote Work	Scheduled to start April 2023	
	Company	Inter-dependent system	N/A	
	General Comments			
	Testing	Acceptance Test	Scheduled to start September 2023	
CSAT		Scheduled to start February 2024		
Other	Seller Milestones	Seller provided required Standby Letter of Credit for the guarantee of interconnection costs pursuant to Attachment G Section 6(a) of the PPA.		
	General Comments			

- On target to meet GCOD
- At risk for meeting GCOD
- Will miss GCOD

SCHEDULE

IPP Kahana Schedule				
ID	Task Name	Duration	Start	Finish
31	Preliminary Studies	20.95 mons	5/11/20	12/16/21
67	Permitting (By Developer)	43.7 mons	5/11/20	9/14/23
107	Secure Land Rights (By Developer)	33.6 mons	5/8/20	12/5/22
123	Developer Generating Facilities (By Developer)	42.7 mons	9/22/20	12/29/23
125	Engineering (Dev Generating Facilities)	27.95 mons	9/22/20	11/11/22
130	Procurement (Dev Generating Facilities)	20.25 mons	6/21/21	1/6/23
134	Construction (Dev Generating Facilities)	11.75 mons	2/6/23	12/29/23
140	Interconnection Facilities (By Developer)	49.75 mons	12/2/19	9/22/23
141	Seller-Owned Interconnection Facilities (Sub, T&D)	49.75 mons	12/2/19	9/22/23
142	Engineering (SOIF - by Developer)	19.25 mons	6/7/21	11/28/22
151	Procurement (SOIF - by Developer)	44 mons	12/2/19	4/14/23
155	Construction (SOIF - by Developer)	8.25 mons	2/6/23	9/22/23
163	Company-Owned Interconnection Facilities	28.75 mons	7/12/21	9/22/23
164	Engineering (COIF & T&D - by Developer)	18 mons	7/12/21	11/28/22
171	Procurement (COIF - by Developer)	11.25 mons	6/6/22	4/14/23
175	Construction (COIF - by Developer)	8.25 mons	2/6/23	9/22/23
194	Hawaiian Electric Work	23.25 mons	12/13/21	9/22/23
226	Remote Substation	11.45 mons	8/9/22	6/23/23
227	Engineering (Remote Sub - by Company)	95 days	8/9/22	12/19/22
228	Procurement (Remote Sub - by Company)	60 days	1/9/23	3/31/23
229	Construction (Remote Sub - by Company)	60 days	4/3/23	6/23/23
230	Construction of all interconnection facilities complete	0 days	9/25/23	9/25/23
231	Testing	6.25 mons	9/25/23	3/15/24
232	Acceptance Testing (test ready)	30 days	9/25/23	11/3/23
233	In-kind Transfer	14 edays	11/3/23	11/17/23
234	Back Feed COIF (Energize)	14 edays	11/3/23	11/17/23
236	Developer System Testing	10 days	1/22/24	2/2/24
237	Control System Acceptance Testing	30 days	2/5/24	3/15/24
238	Commercial Operations Date	0 days	3/15/24	3/15/24

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Kahana Solar (Maui) - Page 7

Project Name: Palailai Solar 1			Guaranteed Commercial Operations Date (“GCOD”): 10/29/2022	
Size: 3,000kW		Technology: Solar Photovoltaic	RFP: N/A CBRE Phase 1	
PUC Status	PPA Approval	N/A		
	Overhead Line Approval	N/A		
System Impact Study		2/19/2019 – 11/7/2019		
Facility Study		9/14/2020 – 10/23/2020 10/29/2020 – 12/23/2020 (Seller requested revised Facility studies.) 4/9/2021 – 4/19/2021 (Companies reduced cost estimates, consistent with its response to Docket 2015-0389 Order 37592 and filed response on March 30, 2021.)		
Engineering/ Design	Responsible Party	Facility	Status	
	Seller	Generation facility	Permit set complete	
	Seller	Step up Substation	Currently being designed	
	Seller	COIF ¹	30% Review completed / 60% Review completed	
	Company	COIF – Distribution line	60% Design in progress	
	Company	COIF – Telecom	60% Design in progress	
	Company	Remote Work	N/A	
	Company	Inter-dependent system	Design ongoing	
	General Comments	60% Engineering / Design review completed by Company on 1/11/22. Company is awaiting 90% design submittal by Developer. Developer anticipates 90% design submission should be delivered to company by 2/18/22.		
Permits	Responsible Party	Type / Agency	Submittal Date	(Estimated) Receipt Date
	Seller	Department of Health- Noise Permit	-	Approved 6/22/2021
	Seller	Department of Health- NPDES General Permit	-	Approved 6/18/2021
	Seller	City and County of Honolulu, Department of Planning and Permitting- Conditional Use Permit - Minor	-	Approved 5/20/2019
	Seller	City and County of Honolulu, Department of Planning and Permitting- Demolition Permit	-	Approved 1/26/2021
	Seller	City and County of Honolulu, Department of Planning and Permitting- Grading Permit	6/2/2021	Approved 9/21/2021
	Seller	City and County of Honolulu, Department of Planning and Permitting – Fencing Permit	5/21/2021	May 31, 2022

¹ Capitalized terms used but not defined in this letter have the meaning given to them in the Standard Form Contract or Interconnection Agreement.

	Seller	City and County of Honolulu, Department of Planning and Permitting-Building Permit	6/8/2021	No estimate from Seller
	General Comments	Estimated 5month delay anticipated, due to additional review required for the remaining permits.		
Land Rights	Responsible Party	TMK/Owner	(Estimated) Execution Date	Status
	Right of Entry			
	Easement			
	General Comments	Seller is currently working with Company to identify the specific easement requirements based on the interconnection route.		
Procurement	Responsible Party	Type of equipment	Order date	(Estimated) Arrival date
	Seller	PV Panels	10/31/21	50% arrived December 2021
	Seller	Inverters	-	(August 2022)
	Seller	BESS	N/A	N/A
	Seller	GSU transformer	-	(September 2022)
	Seller	Racking	- TBD	Pending permit approval
	Company	Revenue PT/CT	Oct 2021	(April 2022)
	Seller	Circuit breaker	-	(August 2022)
	Company	Revenue Meter	Oct 2021	(Q2 2022)
	General Comments	Procurement items delayed due to additional review required for the remaining permits.		
Construction	Responsible Party	Facility	Status	
	Seller	Generation facility	Site preparations started mid-July 2021. Facility construction to start in Q2 2022.	
	Seller	SOIF	Scheduled to start late Q2 2022	
	Seller	COIF	Scheduled to start late Q2 2022	
	Company	COIF – Distribution line	Scheduled to start Q2 2022	
	Company	COIF – Telecom	Scheduled to start Q2 2022	
	Company	Remote Work	N/A	
	Company	Inter-dependent system	Estimated to start Q1 2022	
	General Comments	5 month delay anticipated from original schedule, due to additional review required for the remaining permits.		
Testing	Acceptance Test	September-October 2022		
	CSAT	December-February 2023		
Other	Seller Milestones			
	Accelerated GCOD	N/A		
	General Comments			

- On target to meet GCOD
- At risk for meeting GCOD
- Will miss GCOD

SCHEDULE

Activity	Start Date	End Date
Permitting	May 28, 2021	May 31, 2022
Secure Land Rights	Complete	
Generating Facilities		
Engineering	Permit sets complete	
Procurement	September 2021	August 2022
Construction	June 2022	December 2022
SOIF		
Engineering	May 2021	March 2022
Procurement	September 2021	September 2022
Construction	June 2022	September 2022
COIF (by Seller)		
Engineering	May 2021	March 2022
Procurement	September 2021	July 2022
Construction	June 2022	September 2022
COIF (by Company)		
Engineering	May 2021	April 2022
Procurement	September 2021	June 2022
Construction	March 2022	July 2022
Remote Work (by Company)		
Engineering	N/A	N/A
Procurement	N/A	N/A
Construction	N/A	N/A
Acceptance Test	September 2022	October 2022
Generating Facilities Commissioning	December 2022	January 2022
CSAT	December 2022	February 2022
Commercial Operations Date		March 2022

Project Name: KHLS			Guaranteed Commercial Operations Date (“GCOD”): 12/17/2022	
Size: 1,720kW		Technology: Solar Photovoltaic	RFP: N/A CBRE Phase 1	
PUC Status	PPA Approval	N/A		
	Overhead Line Approval	N/A		
System Impact Study		4/25/2019 – 6/10/2020		
Facility Study		9/20/2020 – 10/15/2020 10/22/2020 – 11/2/2020 (Seller requested revised Facility studies) 4/9/2021 – 4/19/2021 (Companies reduced cost estimates, consistent with its response to Docket 2015-0389 Order 37592 and filed response on March 30, 2021.)		
Engineering/ Design	Responsible Party	Facility	Status	
	Seller	Generation facility	30% Design in progress	
	Seller	Step up Substation	30% Design in progress	
	Seller	COIF ¹	30% Design in progress / 30% reviewed by Company	
	Company	COIF – Distribution line	0% Design complete	
	Company	COIF- Telecom	0% Design complete	
	Company	Remote Work	0% Design complete	
	General Comments	30% Design submitted, 12/1/21. Company reviewed designs and requested resubmittal of 30% Design on 12/10/21, due to insufficient COIF drawings. The 30% design submittal only included drawings for the PV Facility. All Engineering teams (electrical, civil and structural) are hired and involved.		
Permits	Responsible Party	Type / Agency	Submittal Date	(Estimated) Receipt Date
	Seller	Federal Aviation Administration- FAA- Determination of No Hazard and Notice of Proposed Construction or Alteration	-	Completed
	Seller	Hawai’i Community Development Authority- Conditional Use Permit	-	Approved 7/7/2021
	Seller	Hawai’i Community Development Authority- Development Permit	9/2/2021	Approved 11/3/2021
	Seller	Hawai’i Community Development Authority- Variance Permit	9/2/2021	Approved 11/3/2021
	Seller	DLNR- State Historic Preservation Dept.- Chapter 6E Historic Preservation Review	-	Completed
	Seller	City and County of Honolulu, Department of	Estimated Feb 2022	Estimated May 2022

¹ Capitalized terms used but not defined in this letter have the meaning given to them in the Standard Form Contract or Interconnection Agreement.

		Planning and Permitting-Building Permit		
	Seller	City and County of Honolulu, Department of Planning and Permitting – Stockpiling Permit	Estimated Feb 2022	Estimated Mar/Apr 2022
	Seller	City and County of Honolulu, Department of Planning and Permitting-Grading Permit	Estimated Feb 2022	Estimated Mar/Apr 2022
	General Comments	The Developer has reported an estimated 6 month delay in the permitting process for HCDA due to COVID-19 impact. The Developer has also reported an estimated 9 month delay in the permitting process for DLNR, due to COVID-19 impact.		
Land Rights	Responsible Party	TMK/Owner	(Estimated) Execution Date	Status
	Right of Entry			
	Easement			
	General Comments	Seller had requested Company to assess an alternative interconnection route as the easement(s) for the original route are not feasible. Company completed the review of the alternative interconnection route and provided a letter agreement to the Seller on 11/19. Letter agreement executed on 12/13. Company completed review of easement documentation and provided feedback to Seller.		
Procurement	Responsible Party	Type of equipment	Order date	(Estimated) Arrival date
	Seller	PV Panels	Est. Feb 2022	Est. May 2022
	Seller	Inverters	Est. Feb 2022	Est. May 2022
	Seller	BESS	N/A	N/A
	Seller	GSU transformer	Est. Feb 2022	Est. Jul 2022
	Seller	Poles	Est. Feb 2022	Est. May 2022
	Seller	Revenue PT/CT	Est. Feb 2022	Est. May 2022
	Seller	Circuit breaker	Est. Feb 2022	Est. Jun 2022
	Company	Revenue Meter	Q2 2022	Q3 2022
General Comments	Electrical, Civil and Structural Engineering companies have been retained and Engineering/Design has commenced. Seller has issued a limited notice to proceed (LNTP) to EPC, allowing for procurement estimates to be provided.			
Construction	Responsible Party	Facility	Status	
	Seller	Generation facility	Est. May 2022	
	Seller	SOIF	Est. May 2022	
	Seller	COIF	Est. May 2022	
	Company	COIF – Distribution line	Est. Q3 2022	
	Company	Remote Work	Est. to start Q3 2022	
	General Comments	Seller has issued a limited notice to proceed (LNTP) to EPC, allowing for construction estimates to be provided.		
Testing	Acceptance Test	Est. Nov 2022		
	CSAT	Est. Dec 2022		
Other	Seller Milestones			

	Accelerated GCOD	N/A
	General Comments	Seller has issued a limited notice to proceed (LNTP) to EPC, allowing for the project schedule to be updated below by the Seller. The Company however, does not believe at this time that the schedule provided by the Seller reflects an accurate estimate of the time needed to complete the Engineering and Testing for the project based on the amount of progress achieved to date. As such the Company has revised the status of the project to reflect that it will not meet the GCOD.

- On target to meet GCOD
- At risk of not meeting GCOD
- Will miss GCOD

SCHEDULE

Activity	Start Date	End Date
Activity	Start Date	End Date
Permitting	Est. Feb 2022	Est. May/Jun 2022
Secure Land Rights	August 2021	
Generating Facilities		
Engineering	Dec 2021	Feb/Mar 2022
Procurement	Dec 2021	Jun/Jul 2022
Construction	May/Jun 2022	Nov/Dec 2022
SOIF		
Engineering	Dec 2021	Feb/Mar 2022
Procurement	Dec 2021	Jun/Jul 2022
Construction	May/Jun 2022	Nov/Dec 2022
COIF (by Seller)		
Engineering	Dec 2021	Feb/Mar 2022
Procurement	Jan/Feb 2022	Jun/Jul 2022
Construction	May/Jun 2022	Nov/Dec 2022
COIF (by Company)		
Engineering	Q1 2022	Q2 2022
Procurement	Q1 2022	Q4 2022
Construction	Q4 2022	Q1 2023
Remote Work (by Company)		
Engineering	Q1 2022	Q3 2022
Procurement	Q2 2022	Q3 2022
Construction	Q3 2022	Q4 2022
Acceptance Test		
Generating Facilities Commissioning		
CSAT		

Project Name: HLCBRE-0003 Arion South Point				Guaranteed Commercial Operations Date (“GCOD”): 9/2/2022
Size: 750 kW		Technology: Solar Photovoltaic		RFP: N/A, CBRE Phase 1
PUC Status	PPA Approval	N/A		
	Overhead Line Approval	N/A		
System Impact Study		7/16/2019 – 09/27/2019		
Facility Study		N/A		
Engineering/ Design	Responsible Party	Facility	Status	
	Seller	Generation facility	20% Design complete	
	Seller	Step up Substation	N/A	
	Seller	COIF ¹	N/A	
	Company	COIF – overhead line	100% Design complete	
	Company	COIF – underground line	100% Design complete	
	Company	Inter-dependent system	N/A	
	General Comments	Electrical, Civil and Structural Engineering firms have started the final designing stage.		
Permits	Responsible Party	Type / Agency	Submittal Date	(Estimated) Receipt Date
	Seller	County Planning Department Approval	8/10/20	5/10/21
	Seller	DPW – Building	2/28/2022	(5/28/2022)
	Seller	DPW – Electrical	2/28/2021	(5/28/2022)
	Seller	DPW - Grading and Grubbing	10/11/21	12/8/2021
	General Comments	County of Hawaii Planning Department review is complete but took much longer due to the COVID-19 restrictions. Department of Public Works Building Department submission for building and electrical permits anticipated in February 2022. Electrical, Civil and Structural Engineering firms have started the final designing stage.		
Land Rights	Responsible Party	TMK/Owner	(Estimated) Execution Date	Status
	Right of Entry	(3) 9-3-004:040	2-5-2021	Completed
	Easement	(3) 9-3-004:040	2-5-2021	Completed
	General Comments			
Procurement	Responsible Party	Type of equipment	Order date	(Estimated) Arrival date
	Seller	PV Panels	1/22/2022	(5/2/2022)
	Seller	Inverters	1/22/2022	(5/2/2022)
	Seller	BESS	N/A	N/A
	Seller	GSU transformer	1/22/2022	(5/22/2022)
	Seller	Poles	1/22/2022	(5/2/2022)
	Seller	Revenue PT/CT	1/22/2022	(5/2/2022)

¹ Capitalized terms used but not defined in this letter have the meaning given to them in the Standard Form Contract or Interconnection Agreement.

	Company	Circuit breaker	N/A	N/A
	Company	Revenue Meter	Received	Meter is in stock
	General Comments	Seller has not contracted EPC however, Seller has issued a limited notice to proceed (LNTP) to EPC, allowing for procurement estimates to be provided.		
Construction	Responsible Party	Facility	Status	
	Seller	Generation facility	Estimated to commence Q2/Q3 2022	
	Seller	SOIF	Estimated to commence Q2/Q3 2022	
	Company	COIF – underground line	Payment/signed proposal from Seller received on 3/12/21. Overhead line installation must precede this work. Overhead work will proceed once Seller confirms the access road has been upgraded to meet requirements.	
	Company	COIF – overhead line	Payment/signed proposal from Seller received on 9/9/21. New pole location has been staked and Hawaiian Electric work package has been issued.	
	Company	Remote Work	N/A	
	Company	Inter-dependent system	N/A	
	General Comments	Electrical, Civil and Structural Engineering firms have started the final designing stage. Seller has not contracted EPC however, Seller has issued a limited notice to proceed (LNTP) to EPC, allowing for construction estimates to be provided. Bulldozing of the site and access road is complete, Hawaiian Electric has assessed & approved the access.		
	Testing	Acceptance Test	Estimated August 2022.	
CSAT		Estimated August 2022.		
Other	Seller Milestones			
	Accelerated GCOD	N/A		
	General Comments	Electrical, Civil and Structural Engineering firms have started the final designing stage. EPC Contractor is in the process of being retained, Seller has issued a limited notice to proceed (LNTP) to EPC. Seller is in consultation with potential EPC on the Procurement & Construction Schedule.		

- On target to meet GCOD
- At risk of not meeting GCOD
- Will miss GCOD

SCHEDULE

Activity	Start Date	End Date
Activity	Start Date	End Date
Permitting	2/28/2022	5/28/2022
Secure Land Rights		Completed
Generating Facilities		
Engineering	12/31/2021	2/28/2022
Procurement	1/22/2022	5/22/2022
Construction	5/28/2022	9/1/2022
SOIF		
Engineering	12/31/2021	2/28/2022
Procurement	1/31/2022	5/22/2022
Construction	5/28/2022	9/1/2022
COIF (by Seller)		
Engineering	12/31/2021	2/28/2022
Procurement	1/22/2022	5/22/2022
Construction	5/28/2022	9/1/2022
COIF (by Company)		
Engineering	Q1 2021	Q2 2021
Procurement	Q1 2022	Q1 2022
Construction	Q1 2022	End date TBD based on EPC work.
Remote Work (by Company)		
Engineering		
Procurement		
Construction		
Acceptance Test	Aug 2022	Sep 2022
Generating Facilities Commissioning	Aug 2022	Sep 2022
CSAT	Aug 2022	Sep 2022

Project Name: CBRE Phase 1 – Kawela Plantation				Guaranteed Commercial Operations Date (“GCOD”): 01/19/2023
Size:250 kW		Technology: Solar Photovoltaic		RFP: N/A, CBRE Phase 1
PPA Status	PPA Approval	N/A		
	Overhead Line Approval	N/A		
System Impact Study		10/10/2019 – 12/26/2019 (Seller requested IRS put on hold on 12/26/2019) 9/16/2020 – 2/9/2021 (Restarted and completed)		
Facility Study		N/A		
Engineering/ Design	Responsible Party	Facility	Status	
	Seller	Generation facility	100% Design complete	
	Seller	Step up Substation	N/A	
	Seller	COIF ¹	N/A	
	Company	COIF – overhead line	0% Design complete	
	Company	COIF – underground line	0% Design complete	
	Company	Inter-dependent system	N/A	
	General Comments			
Permits	Responsible Party	Type / Agency	Submittal Date	(Estimated) Receipt Date
	Seller	DPW – Building	7/26/2021	12/15/2021
	Seller	DPW – Electrical	-	N/A Per County Electrical Department
	Seller	Grading and Grubbing / DPW	8/24/2021	Received 11/1/2021
	General Comments	DOT Driveway Permit received August 18, 2021 Electrical permit will be pursued once building permit is approved. (N/A per Electrical Dept.)		
Land Rights	Responsible Party	TMK/Owner	(Estimated) Execution Date	Status
	Right of Entry			
	Easement			
	General Comments	TMK 254003025, Fully executed site lease 10/11/2019		
Procurement	Responsible Party	Type of equipment	Order date	(Estimated) Arrival date
	Seller	PV Panels	-	(5/31/2022)
	Seller	Inverters	-	(5/31/2022)
	Seller	BESS	N/A	N/A
	Seller	GSU transformer	-	-
	Seller	Poles	-	-
	Seller	Monitoring/ Communications	-	-
	Company	Meter	Received	Meter is in stock
General Comments	Ballast cages est. arrival 5/15/2022.			

¹ Capitalized terms used but not defined in this letter have the meaning given to them in the Standard Form Contract or Interconnection Agreement.

Construction	Responsible Party	Facility	Status
	Seller	Generation facility	Construction to start Q2 - 2022
	Seller	SOIF	Construction to start Q2 - 2022
	Company	COIF – underground line	Construction to start Q2 - 2022
	Company	COIF – overhead line	Construction to start Q2 - 2022
	Company	Remote Work	N/A
	Company	Inter-dependent system	N/A
	General Comments	Subscriber Organization is also serving as the EPC.	
Testing	Acceptance Test	Cannot be determined until EPC schedule is completed.	
	CSAT	Cannot be determined until EPC schedule is completed.	
Other	Seller Milestones	Cannot be determined until EPC schedule is completed.	
	Accelerated GCOD	N/A	
	General Comments		

- On target to meet GCOD
- At risk for meeting GCOD
- Will miss GCOD

SCHEDULE

Request for updates were made to Seller, partial information was provided.

Activity	Start Date	End Date
Permitting	7/26/2021	
Secure Land Rights	10/11/2019	
Generating Facilities		
Engineering		7/26/2021
Procurement	7/26/2021	
Construction	Q1 2022	
SOIF		
Engineering		
Procurement		
Construction		
COIF (by Seller)		
Engineering		
Procurement		
Construction		
COIF (by Company)		
Engineering		
Procurement		
Construction		
Remote Work (by Company)		
Engineering		
Procurement		
Construction		
Acceptance Test		
Generating Facilities Commissioning		
CSAT		
Commercial Operations Date		

PPA	Island	Developer	Project Size (MW/MWh)	Unit Price (\$/kWh)	NEP (MWh)	GCOD in PPA filing	Updated GCOD in IRS Amendment	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	TOTAL
Stage 1																
AES Waikoloa Solar	Hawaii	AES	30 MW / 120 MWh	0.07945508	81,406	7/20/2021	11/3/2022	(\$153,467.96)	(\$527,774.62)	(\$542,263.79)	(\$551,281.99)	(\$581,071.03)	(\$673,796.91)	(\$720,742.52)	(\$690,460.66)	(\$4,440,859.48)
AES Kiihelani	Maui	AES	60 MW / 240 MWh	0.077793515	163,939	7/20/2021	10/27/2023	(\$321,074.01)	(\$997,158.31)	(\$1,028,591.26)	(\$1,019,157.58)	(\$1,078,311.94)	(\$1,409,992.64)	(\$1,249,453.69)	(\$1,042,266.48)	(\$8,146,005.91)
AES West Oahu	Oahu	AES	12.5 MW / 50 MWh	0.105618548	27,571	9/30/2021	9/7/2022	NA	NA	NA	\$24,794.64	\$8,200.03	\$2,783.16	\$34,114.39	\$1,625.51	\$71,517.73
Hoohana	Oahu	174Power Global	52 MW / 208 MWh	0.09885800264	114,481	12/31/2021	8/31/2023	NA	NA	NA	NA	NA	NA	\$75,917.55	(\$52,622.34)	\$23,295.21
Mililani I Solar* ¹	Oahu	Clearway (NRG)	39 MW / 156 MWh	0.090962931	96,000	12/31/2021	7/31/2022	NA	NA	NA	NA	NA	NA	(\$687.01)	(\$102,269.70)	(\$102,956.71)
Waiawa Solar* ¹	Oahu	Clearway (NRG)	36 MW / 144 MWh	0.101105716	87,927	12/31/2021	9/30/2022	NA	NA	NA	NA	NA	NA	\$75,093.80	(\$25,255.51)	\$49,838.29
TOTAL								(\$474,541.97)	(\$1,524,932.93)	(\$1,570,855.05)	(\$1,545,644.93)	(\$1,651,182.94)	(\$2,081,006.39)	(\$1,785,757.48)	(\$1,911,249.18)	(\$12,545,170.87)

^{*1} Assumes the project meets their updated GCOD in IRS Amendment. If they do not meet the accelerated GCOD, the unit price would be lower.

On-Peak Avoided Cost \$/kWh			
Month	Oahu	Hawaii	Maui
May-21	0.08241	0.14146	0.13163
Jun-21	0.08612	0.13949	0.13583
Jul-21	0.09054	0.14201	0.14278
Aug-21	0.09240	0.15579	0.14941
Sep-21	0.09157	0.16050	0.15413
Oct-21	0.09503	0.15919	0.15099
Nov-21	0.10200	0.16630	0.15782
Dec-21	0.10443	0.17691	0.17906
Jan-22	0.09105	0.18370	0.16753
Feb-22	0.10485	0.19002	0.16067
Mar-22			
Apr-22			
May-22			
Jun-22			
Jul-22			
Aug-22			
Sep-22			
Oct-22			
Nov-22			
Dec-22			
Jan-23			
Feb-23			
Mar-23			
Apr-23			
May-23			
Jun-23			
Jul-23			
Aug-23			
Sep-23			
Oct-23			
Nov-23			
Dec-23			

PPA	Island	Developer	Project Size (MW/MWh)	CBRE Credit Rate (\$/kWh)	Annual Energy (MWh) [sub for NEP]	Order 37752 Date [sub for GCOD in PPA filing]	GCOD [sub for Updated GCOD in IRS Amendment]	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	TOTAL
CBRE Phase 1																			
Palailai Solar 1	Oahu	PS CBRE 1 LLC	3 MW	0.15	5,519	4/27/2021	10/29/2022	\$3,223	\$31,681	\$28,976	\$27,870	\$26,998	\$26,504	\$25,766	\$21,773	\$21,360	\$27,631	\$19,115	\$260,895
KHLS	Oahu	Arion Energy	1.72 MW	0.15	3,164	4/27/2021	12/17/2022	\$1,848	\$18,164	\$16,613	\$15,979	\$15,479	\$15,196	\$14,772	\$12,483	\$12,246	\$15,842	\$10,959	\$149,580
Kawela Plantation	Molokai	Neighborhood Power Corp	0.25 MW	0.225	460	4/27/2021	1/19/2023	\$185	\$1,716	\$1,934	\$1,559	\$448	\$1,187	\$902	\$960	\$958	\$424	(\$169)	\$10,103
South Point	Hawaii	Arion Energy/Ka Lae Energy	0.75 MW	0.15	1,380	4/27/2021	9/2/2022	\$208	\$1,001	\$1,192	\$936	(\$678)	(\$1,191)	(\$1,077)	(\$1,848)	(\$3,153)	(\$3,949)	(\$4,236)	(\$12,795)
TOTAL								\$5,464	\$52,561	\$48,715	\$46,344	\$42,247	\$41,696	\$40,362	\$33,368	\$31,411	\$39,948	\$25,669	\$407,784

On-Peak Avoided Cost \$/kWh				
Month	Oahu	Hawaii	Maui	Molokai
Apr-21	0.07895	0.13162	0.12279	0.17594
May-21	0.08241	0.14146	0.13163	0.18108
Jun-21	0.08612	0.13949	0.13583	0.17384
Jul-21	0.09054	0.14201	0.14278	0.18508
Aug-21	0.09240	0.15579	0.14941	0.21353
Sep-21	0.09157	0.16050	0.15413	0.1936
Oct-21	0.09503	0.15919	0.15099	0.20192
Nov-21	0.10200	0.16630	0.15782	0.1996
Dec-21	0.10443	0.17691	0.17906	0.20047
Jan-22	0.09105	0.1837	0.16753	0.21415
Feb-22	0.10485	0.19002	0.16067	0.2298
Mar-22				
Apr-22				
May-22				
Jun-22				
Jul-22				
Aug-22				
Sep-22				
Oct-22				
Nov-22				
Dec-22				
Jan-23				
Feb-23				
Mar-23				
Apr-23				
May-23				
Jun-23				
Jul-23				
Aug-23				
Sep-23				
Oct-23				
Nov-23				
Dec-23				

Notes:

CBRE Credit Rate

per Rule 26

Annual Energy

[system size (MW) *capacity factor*8760hrs/yr]= MWh], used 21% capacity factor (avg rooftop PV capacity factor used for long-term planning) to estimate annual energy produced

GCOD

per Exhibit 1

PUC formula: (Unit Price - Avoided Cost) = per kWh savings by project

(per kWh savings)*(Annual Energy) = annual savings by project (\$)

=(X \$/kWh - Y \$/kWh) * MWh/year * ((Z days/ 1 year) / (365 days/ 1 year)) * (1000 kWh/ 1 MWh) = \$

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